

Luther advises urban developer AOC on sale of Dresden construction project to Fundamenta Group fund

Leipzig, 30.09.2022 – AOC | Die Stadtentwickler GmbH, a specialist in the realisation of construction projects in central and northern Germany, has sold the "Löbtauer Tor" ensemble in Dresden to a fund of Fundamenta Group Deutschland AG. For Fundamenta as asset manager, this transaction represents one of the largest deals in Germany to date. The urban developers were advised on the sale by the real estate team of Luther Rechtsanwaltsgesellschaft.

The "Löbtauer Tor" project in Dresden was sold to the "FG Wohnen Deutschland" fund initiated by Fundamenta Group Deutschland AG. The parties involved have agreed not to disclose the sales price.

The project in the Löbtau district comprises a three-part building complex with a total lettable area of around 13,000 square metres - approximately 10,000 square metres of which are residential, while around 3,000 square metres will be used for commercial purposes in the future. The high proportion of office space in the project and the creation of high-quality residential space will relieve the Dresden real estate market. Construction work on Löbtauer Tor will start in autumn 2022: a building block with six full storeys is planned, whereby the ground floor and the first floor are planned for flexible use as office, as well as retail space.

About AOC | Die Stadtentwickler GmbH:

The project development company specialises in the conception, planning and realisation of residential and commercial projects. The regional focus is on central and northern German centres including Berlin. With currently about 50 employees in Magdeburg and independent offices in Dresden, Erfurt and Leipzig, essential cornerstones of each investment are represented within the group of companies. Founded in 2004, AOC has successfully invested more than 750 million Euros in real estate projects and currently has a project pipeline of more than one billion Euros.

<https://www.aoc-diestadtentwickler.com/>

On behalf of AOC | Die Stadtentwickler GmbH:

Luther, Real Estate: Dr Thomas Gohrke (Partner), Patrick Gocht (Senior Associate)

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther has been named "Law Firm of the Year: Germany 2021" and also "European Law Firm of the Year 2021" by The Lawyer, one of the most well-known legal magazines worldwide. Further information is available at: www.luther-lawfirm.com.

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