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Luther advises IMMOFINANZ on the sale of the entire European logistics portfolio.

Berlin – Luther Rechtsanwaltsgesellschaft mbH has advised Austrian IMMOFINANZ in matters of law and taxation in the sale of the European logistics portfolio to Blackstone. With this transaction, IMMOFINANZ has sold its entire logistics investment.

The portfolio includes 36 logistics sites with a total of about one million square meters of rental area in Germany (24 sites), Hungary (five sites), Romania (three sites), Poland (two sites) as well as Slovakia and Russia (one site each). The portfolio also included three projects which are yet to be completed with further 65,000 square meters of rental area, one in Germany and two in Romania. The total value of the portfolio was about EUR 536 millions. The sale of the logistics portfolio represents an important step towards continued simplification and optimisation of IMMOFINANZ's portfolio structure and serves to focus on the core competencies of retail and office.

This was not the first transaction Luther accompanied for IMMOFINANZ. The Berlin team supported the former IMMOFINANZ subsidiary BUWOG repeatedly prior to its initial public offering in April 2014 with, among other things, the acquisition of 18,000 flats, located mostly in Northern Germany, including the accompanying facility service business.

For IMMOFINANZ

Luther Rechtsanwaltsgesellschaft, Berlin (legal advisor):

Detlev Stoecker, (Partner, Lead Partner), Carsten Brutschke, LL.M. (EHI) (Partner), Lucia Henrich (all Real Estate and Real Estate Management Law)

as well as

Luther Rechtsanwaltsgesellschaft, Frankfurt (tax advisor):

Ulrich Siegemund (Partner, Lead Partner), Tilo Künstler (all tax law)

each in cooperation with partner firms in Hungary, Poland, Romania, Russia, Slovakia, and Cypress.

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Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are 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 worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects. Luther is also the German member of Taxand, a global organisation of tax advisory firms.

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. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

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