

# LPA advises Corestate on the acquisition of a shopping center in North Germany



LPA Munich

## THE TRANSACTION

Munich, 2 February 2017 – LPA Munich has advised its client, the internationally operating real estate investor Corestate Capital Advisors GmbH, on the acquisition of a shopping center at the end of 2016 by way of an asset deal. Seller is an English Ltd. registered in the Register of Companies. Total investment volume laid in the double-digit million range whereby the parties have agreed to keep the purchase price confidential.

The object comprises almost 12,000 sqm lettable area and is located in the city center of a mid-sized city in northern Germany. Aside from the retail space which is let to five profitable anchor tenants generating far more than half of the profit, the shopping mall also provides for a parking garage of almost 700 parking spaces as well as gastronomy and office areas.

## THE PARTIES

Purchaser was a vehicle of the CORESTATE Capital Group established under Luxembourg law. The CORESTATE group is a real estate investment manager and co-investor headquartered in Luxembourg and with 26 offices in various jurisdictions. The Frankfurt office has been advised by LPA Munich various times in the past.

The seller has its registered seat in Guernsey.

## THE ADVISORS

LPA Rechtsanwälte Steuerberater (Munich): Dr. Bernd Spieth (Lead, Real Estate- & Contract Law), Lara Anita Luxenhofer (Senior Associate, Real Estate)

Frantzen Steinhardt Wehle, Berlin  
CBRE GmbH, Hamburg/Berlin

## Contact:

Dr. Bernd Spieth  
+49 89 242 072 510  
bspieth@lpalaw.de