

LPA-GGV advises CORESTATE on the sale of "Warnow Park" in Rostock



THE TRANSACTION

Munich, 16 February 2022 – LPA-GGV Munich has advised CORESTATE on the sale of Warnow Park in Rostock from its HIGHSTREET VIII retail fund.

The purchaser is HIH Invest acting for an individual mandate of an institutional investor.

The sold property – a retail park with the characteristics of a shopping center – serves the Rostock district of Lütten Klein/Lichtenhagen and comprises a total of 40,470m² net floor space. The property also includes parking decks with LED guidance systems for 1,150 vehicles.

Single tenant EDEKA operates an 8,224m² E-Center retail store on site and sub-leases the other areas to well-known retailers (including DM, Mc Paper, Apollo Optik, Deichmann, Reiseland, Vodafone, O2). The property further includes restaurants, office space and 27 duplex apartments.

The remaining term of the triple-net lease is approximately 18 years.

LPA-GGV has already advised CORESTATE on the acquisition of Warnow Park.

THE ADVISORS

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