

PRESS RELEASE

Munich: KINGSTONE Real Estate acquires mixed-use property

Munich, 19.12.2022 – KINGSTONE Real Estate has acquired a mixed-use property at Kreillerstrasse 210 in Munich for an open-ended real estate special fund (AIF) with fixed investment conditions (“Fund”). The vendor is a Luxembourgish investment firm.

The building, with a total rental area of 4,204 m², is currently fully let with a WALT of around 8 years. It includes an underground car park and ground-level parking spaces. Among the primary tenants are companies from the retail, fitness and office sectors, including, inter alia, a branch outlet of Postbank and the car rental firm, SIXT. The building was erected on a leasehold site in 2018 and is characterised by its high-quality fabric, modern fit-out and flexible floor layouts.

The property is located in the economically strong district of Trudering in Munich, with very good local infrastructure links. Its close proximity to the local train station provides a direct link to the city centre around the trade fair city. Convenience retail stores and a bus stop are in direct vicinity to the building.

Dr. Tim Schomberg, Managing Partner of KINGSTONE Real Estate, says: "Resilience is more important than ever in the current market phase. The heterogeneous tenant structure of the property and its outstanding location ensure diversified cash flows for our investors. Altogether, we have secured an attractive investment for the fund."

DLA Piper (Legal & Tax Due Diligence), x.project AG (Technical Due Diligence), and the Frankfurt-based ESG experts, Westbridge Advisory / Argentus / agradblue (Commercial Due Diligence and ESG Due Diligence) advised KINGSTONE Real Estate. Cushman & Wakefield brokered the transaction.

KINGSTONE Real Estate issued the open-ended real estate special fund (AIF) via the capital management company (KVG) IntReal International Real Estate Kapitalverwaltungsgesellschaft for the local savings bank Sparkasse Rosenheim – Bad Aibling. The core fund invests in residential, office, logistics, healthcare and social properties in southern Bavaria and is not in the distribution process.

Disclaimer

This press release is marketing communication by KINGSTONE Real Estate.

About KINGSTONE Real Estate

KINGSTONE Real Estate is an owner-managed real estate investment management group founded by the Schomberg family and Pegasus Capital Partners offering a wide range of investment products and a holistic approach for German and international institutional investors.

KINGSTONE combines a top-notch real estate deal and project pipeline with the excellent access of our senior management to national and international investors. Our strategic co-owner Pegasus offers capabilities and a proven track record as project developer and mezzanine specialist. Combining this with the Schomberg family's decades of experience in the international and institutional real estate fund business enables us to generate sustainable returns for our clients.

More information available at: www.kingstone-group.de

Press contact for KINGSTONE Real Estate:

Daniel Gabel
Feldhoff & Cie. GmbH
Associate Director | CIRO
T +49 69 26 48 677 – 18
M +49 152 21 90 33 48
dg@feldhoff-cie.de