

## **RKH ADVISES AUSTRIAN ERSTE IMMOBILIEN KAPITALANLAGEGESELLSCHAFT M.B.H. IN THE ACQUISITION OF OFFICE BUILDING “CONNEXION” FOR TRIPLE-DIGIT MILLION PURCHASE PRICE**

11 October 2022

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Raschke von Knobelsdorff Heiser (RKH) advised ERSTE Immobilien Kapitalanlagegesellschaft m.b.H. (ERSTE Immobilien KAG) in the acquisition of office building “ConneXion” in Hamburg from a company of Becken-Group (Becken). ERSTE Immobilien KAG with registered office in Vienna is part of the Austrian Erste Bank- and Sparkassengruppe and specialises in the development, establishment and management of open-ended real estate funds.

ConneXion is a newly constructed office building in the Münzviertel district of Hamburg-St. Georg, consisting of 10 floors with a rental area of around 17,100 m<sup>2</sup> and an underground car park. Planned by the architects Störmer Murphy and Partners GbR (known, among others, for the Grandhotel The Fontenay) and built by AUG. PRIEN Bauunternehmung (GmbH & Co. KG) as general contractor, the building was accepted by Becken in May 2022. The tenant fitouts are expected to be completed by the end of 2022. ConneXion received a gold Wired Score certification for its modern digital infrastructure. In addition, the sustainability of the building is expected to receive a gold certification from DGNB e. V. A large part of the space has already been rented to the tenants LichtBlick SE, Vestas Deutschland GmbH and Finc3 Marketing Services GmbH.

The sale and purchase agreement was notarized on 5 July 2022. The purchase price was in the triple-digit millions.

ERSTE Immobilien KAG was advised by RKH-Partner Dr. Kristian J. Heiser (Lead - Corporate/Capital Market/M&A), by Of Counsel Prof. Dr. Christian Möller (Tax) and by Associate Philipp von Kageneck (Corporate/M&A). Tax issues were advised by Baker Tilly Hamburg (Jörg Mühlenkamp and Christiane Spittler).

Becken was advised by Hamburg-based law firm Walch Rittberg Nagel.

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### **Background**

RKH has advised ERSTE Immobilien KAG in the context of high-volume real estate transactions in Hamburg on multiple occasions over the past years.

RKH is a multiple award-winning corporate/M&A boutique based in Hamburg, which was founded in 2005 as a spin-off from Freshfields Bruckhaus Deringer. The firm focuses on advising German and foreign clients on complex corporate and capital markets law issues, corporate transactions and litigation. RKH's clients include well-known family businesses, German and international industrial, commercial and real estate companies, private equity/venture capital investors and family offices as well as banks and other financial service providers. Further

information can be found online on [www.rkh-law.de](http://www.rkh-law.de).

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