

KGAL Group acquires Austrian shopping centre in Liezen/Steiermark

Grünwald, 28 June 2017 – KGAL Group continues to expand its real estate portfolio in Austria. The purchase of the “ELI Liezen” shopping centre marks the asset and investment manager’s seventh property acquisition for the institutional retail fund ARPP (Austrian Retail Park Portfolio).

The two-storey “ELI Liezen” complex, which opened in October 2016, offers an impressive mix of products and brands with more than 50 retail outlets and restaurants. The architecturally striking shopping centre enjoys a central location and has met with a very positive reception from tenants and the public alike. The property comprises almost 15,000 m² of retail space and provides around 600 parking spaces. The location benefits from convenient transport links and a catchment area that extends far beyond the boundaries of the Liezen district.

The shopping centre is fully let, with Media Markt, New Yorker and dm-drogerie markt among the anchor tenants. The seller of the shopping centre is the Rutter Immobilien Group, Vienna, which will retain a connection with the shopping centre by maintaining a 10 percent stake held in the property.

“Our active presence in Austria continually gives us a key advantage in identifying attractive properties in a challenging market with a limited real estate offering. For example, we secured the ELI as a forward deal in the project phase back in 2014,” emphasised André Zücker, Managing Director Real Estate at KGAL Investment Management GmbH & Co. KG.

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KGAL Group is a leading, independent asset and investment manager with an investment volume of €21.5 billion, across 87,000 investors. The Group, founded in 1968, operates across Europe and has its registered office in Grünwald near Munich. It focuses on long-term capital investments for institutional investors in the property, aircraft and infrastructure asset classes. 335 employees contribute to achieving earnings that are stable in the long term, taking into account aspects of revenue and risk. (Published December 31, 2016)

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