

KGAL expands its Austria retail portfolio with acquisition of MerkurCity centre, Wiener Neustadt

Grünwald, Germany, 30 November 2017 – KGAL, the investment and asset manager, has secured MerkurCity, a modern retail centre in the city of Wiener Neustadt in Austria. Following a complete renovation and successful expansion, the impressive retail property began operating at the beginning of November with 28,000 m² of rentable area.

The addition of this new retail centre reflects KGAL's strong position within the Austrian retail sector where its local presence and platform capabilities ensure success in what is a highly competitive market. MerkurCity is anchored by strong local facilities, an excellent array of gastronomy options and an exceptionally comfortable atmosphere. The Centre distinguishes itself with its welcoming architecture, impressive amenities and a focus on wellbeing, whilst offering a broad spectrum of goods and services, short distances and convenient parking.

Wiener Neustadt, a city which is located 50 kilometres south of Vienna, has been growing dynamically for many years, with increasing employment combined with an above-average population growth. KGAL's newly acquired real estate cannot help but profit from such positive developments. The prestigious property, located in a highly frequented area of the city, already enjoys growth in its retail operations as well as being particularly attractive for customers with its plentiful 850 parking spaces.

The shopping centre has two levels and is benefitting tremendously from the recent refurbishment and expansion, which has enhanced its appeal and attractiveness as a retail destination. Upon opening, all the space in the centre had been leased, with the range of retail offering expanded, ensuring that the overall experience for the centre's customers was greatly enriched. This was achieved by carefully configuring the proportion of retail and gastronomy, as well as integrating the region's most modern fitness centre. Among the 50 tenants, the largest spaces are occupied by Merkur (REWE Gruppe), Modemark Röther, Müller, H&M, C&A, New Yorker and MFITNESS.

The seller and developer of MerkurCity is the Austrian real estate company Rutter Immobilien Gruppe.

"We are very pleased about this successful transaction, which is yet another positive chapter in our story of investment in the Austrian retail property market. Our strong presence in Austria, where we now have more than 430,000 m² of commercial property, was highly influential in this process", emphasised André Zücker, Managing Director for Real Estate at KGAL at Investment Management GmbH & Co. KG.

Attached, please find digital material relating to this press release. Please always state "KGAL/Bruno Klomfar" as a photo credit when using this material.

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 31.12.2016)

KGAL GMBH & Co. KG
Ursula Schwarz
Manager
Marketing & Communications

Tölzer Str. 15
D-82031 Grünwald

T +49 (0)89 64143-533
F +49 (0)89 64143-150

ursula.schwarz@kgal.de
<http://www.kgal-group.com/home.html>
www.kgal-gruppe.de