

Hamburg, 1 February 2021

## **GÖRG advises Deutsche Investment on the acquisition of the Altmarkt Karree in Dresden**

GÖRG Partnerschaft von Rechtsanwälten mbB advised Deutsche Investment on the acquisition of the Altmarkt Karree in Dresden for an institutional investor.

The Altmarkt Karree is a residential and commercial ensemble in the historic centre of Dresden and has 321 residential and 37 commercial units on a total leasable area of around 39,500 square metres. The acquisition was carried out within the framework of an individual mandate for an institutional investor, which intends to maintain a sustainable and long-term portfolio. The seller is Quantum Immobilien KVG on behalf of several German pension funds. The parties have agreed not to disclose the purchase price. The change of benefits and encumbrances took place on 1 February 2021.

The Altmarkt Karree was built between 1953 and 1960 in neoclassical style directly on Dresden's Altmarkt, where the Dresden Striezelmarkt, one of Germany's most traditional Christmas markets, is held. The listed ensemble includes 24 buildings that directly surround the Altmarkt-Galerie, one of the largest shopping centres in Dresden. In combination with the commercial tenants of the Altmarkt Karree, the Altmarkt has developed into the most popular gastronomy and strolling mile in Dresden.

Legal advice to Deutsche Investment was provided by GÖRG Partnerschaft von Rechtsanwälten under the lead management of Dr. Stefan Frick (Real Estate Law). On the seller side, the transaction was accompanied by Dr. Philipp Jebens from the law firm Jebens Mensching in Hamburg.

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## About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With more than 300 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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