

IMMOFINANZ sells residential properties and hotel in Vienna

IMMOFINANZ has continued its portfolio adjustment with the sale of several properties in Vienna during recent weeks. For example: a package of residential properties was sold to an Austrian insurance group and the Leonardo Hotel Vienna – the last hotel in the IMMOFINANZ portfolio based on the main use – was sold to the lessee. The proceeds from these transactions totalled almost EUR 100 million and substantially exceeded the respective book values at the end of October 2014.

“Investors’ interest in the Vienna real estate market remains high, above all due to the current low interest rates. This is reflected in attractive prices. With the sale of this residential portfolio and the hotel, we are continuing to sharpen our profile as a pure commercial real estate corporation“, indicated Oliver Schumy, CEO of IMMOFINANZ Group.

The portfolio sold to Wiener Städtische and Sparkassen Versicherung comprises eight residential properties with a combined rentable space of approx. 26,000 sqm. All of the apartment buildings are located within the Vienna Beltway (Districts 3, 4 and 5). The Leonardo Hotel has 204 rooms and is located on the Mariahilfer Beltway, diagonally opposite the West Railway Station. Based on the main use, it represents the last hotel property in the IMMOFINANZ portfolio.

The sale of these residential properties and the hotel significantly reduced the share of the “Other“ segment in IMMOFINANZ’s standing investment portfolio to about 2% (from 3.4% as of 31 January 2015).

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property companies in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 470 investment properties with a carrying amount of approx. EUR 6.8 billion. IMMOFINANZ Group concentrates its activities in the retail, office and logistics segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: <http://www.immofinanz.com> / <http://blog.immofinanz.com> / <http://properties.immofinanz.com>

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