

IMMOFINANZ successfully closes sale of an office building in Prague

IMMOFINANZ has sold the BBC Gamma office building in Prague to the Passerinvest Group, a leading real estate investor and developer in the Czech Republic. The building has roughly 31,000 sqm and is rented in full to a single tenant through a long-term lease. The transaction was concluded at a premium to the book value as of 30 June 2022.

“As part of our portfolio strategy, we are concentrating on retail properties and myhive office solutions. This also includes the sale of properties with a combined value of roughly EUR 1 billion and the investment of the proceeds in properties to strengthen our brands or for the repayment of debt. The sale of BBC Gamma is an important step in line with our strategy, and we are very pleased with the results“, commented **Radka Doehring, member of the IMMOFINANZ Executive Board**.

This office building is located in the urban center of Prague’s 4th district and has rentable space on 10 upper floors as well as underground levels with 500 parking spaces. Its architectural design offers features such as panoramic lifts, meeting rooms which extend into the atrium over two floors and a roof garden with rest areas.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. With the new On Top Living brand, IMMOFINANZ is expanding into sustainable and affordable living. The real estate portfolio has a value of approximately EUR 5.4 billion and covers more than 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://www.immofinanz.com>

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