

IMMOFINANZ takes another step to optimise portfolio

IMMOFINANZ is taking another important step in optimising its portfolio by selling an office property in Vienna. The “Bureau am Belvedere” building, with nearly 9,000 sqm of space, was sold to an Austrian investor.

“After successful sales totalling roughly EUR 166 million last year, the current transaction in Vienna is another step in implementing our portfolio strategy. The sale also proves that there is strong demand for our properties in the current environment. That is why we are making very good progress with our portfolio optimisation and the stronger focus on retail properties and office solutions with a higher yield that comes along with it,” says **Radka Doebling**, Executive Chairwoman of IMMOFINANZ.

The “Bureau am Belvedere” office building is located in the urban center, in Vienna’s fourth district, and has an excellent view of the Belvedere Palace and the palace gardens. The property is fully rented. The transaction was carried out in line with IMMOFINANZ’s strategy.

On IMMOFINANZ

IMMOFINANZ Group 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, and complementary products and portfolios, including that of S IMMO. As of the end of 2022, IMMOFINANZ increased its investment in S IMMO to 50% plus 1 share and has now fully consolidated this company. The real estate portfolio of the IMMOFINANZ Group has a value of approximately EUR 8.4 billion and covers roughly 630 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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