

L'Etoile Properties acquires the “Rocket Tower” in Berlin on behalf of a real estate fund managed by Amundi Real Estate

Berlin, 07 March 2017 - The office building “Rocket Tower”, Charlottenstrasse 4 has a new owner. An open-ended fund, managed by Amundi Real Estate, an Amundi Group subsidiary specialized in real estate, acquired the property from a fund managed by JP Morgan Asset Management. They were supported by L'Etoile Properties. BNP Paribas Real Estate advised the seller in this transaction, together with Engel&Völkers Commercial. Hengeler Mueller provided legal advice for the seller and Clifford Chance acted on behalf of the purchaser. The management of the property will be taken over by L'Etoile Properties.

The high-quality office building in the Centre of Berlin comprises a total lettable area of circa 28,200 square meters, which are mainly let to Rocket Internet. JP Morgan Asset Management acquired the Property in 2014 and signed a long term lease with Rocket Internet shortly after taking ownership. Rocket Internet has moved in the building in 2016 and has signed a new long-term lease as part of their location strategy. The building is situated in one of the prime locations of the Berlin's CBD - prominent neighbours include Amazon, Axel Springer, Baker & McKenzie, Capgemini, Der Tagesspiegel, Toll Collect and many more.