

L'Etoile Properties helps Aegila to enter the German market with acquisition in Essen

Essen, 01 October 2018 - L'Etoile Properties has bought on behalf of investment firm Aegila Capital Management, headquartered in London, the office complex "RellingHaus" in Essen. This is the firm's first investment in Germany. The seller is an open-ended private real estate fund UniImmo:Global of Union Investment; the purchase price was €145mn. Located within walking distance from the main station, the property on Rellinghauser Straße 1-11 consists of seven sections with up to 21 floors, lettable space adds up to roughly 56,000 sqm plus 900 underground parking spaces. Tenants are Evonik Industries with 43,600 sqm and ThyssenKrupp with 12,300 sqm. DZ Hyp is financing the transaction. Aegila was advised by L'Etoile Properties, who will also take over the property and asset management.