

KGAL acquires its first office property in Poland

Internationalisation of fund business gains momentum

Grünwald, Germany 28.09.2018 – Independent investment and asset manager KGAL is now entering the Polish real estate market with the acquisition of the Spark office property in Warsaw. The property will be added to a special, pan-European real estate AIF comprised of 26 commercial properties across Germany, Austria, the Netherlands, Ireland, Hungary – and now also Poland.

“We are delighted to have closed the deal on this recently completed, striking office property in a key central location of the city. Based on the appeal of the much sought-after Warsaw office market, we expect to continue our strong performance and meet increasing investment demand,” comments André Zucker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the Real Estate asset class.

The acquired property is a best-in-class modern office building located in Warsaw City Center West. It offers a total leasable area of around 13,000 square meters and 86 parking lots located on two underground levels. It is already 85% leased to the multinational Swedish construction group Skanska and other tenants. The remaining space is under advanced negotiations.

“The Polish real estate market is attractive, not only to those who have already invested here. It’s also a very prospective market for new players such as KGAL. Spark, which is also the location for Skanska’s Polish headquarters, is a guarantee of a top quality asset that offers stable returns,” says Adrian Karczewicz, Head of Divestments at Skanska’s commercial development unit in CEE.

The acquired building represents the first construction stage in the new Spark office complex in the Wola district, the “new heart of the Warsaw business centre”. Its central position within the dynamic, up-and-coming office location of City Centre West offers positive prospects, especially as the current supply of premium office space is still relatively sparse for a major European city. The property also meets contemporary investment criteria which are essential to KGAL, such as proximity to the metro, bus and tram, as well as a wide range of shopping opportunities, restaurants, and recreational spaces. In addition, LEED Platinum and WELL Silver certification emphasises the high quality and sustainability of this real estate property.



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Spark will now be incorporated into an international special real estate AIF operated by KGAL. The seller of the property is Skanska. Greenberg Traurig, Savills and Arcadis acted as advisers to KGAL.

A photograph is attached. Please always state "Skanska press materials" as a photo credit when using this material.

KGAL Group is a leading, independent investment and asset manager with an investment volume of €22.7 billion. Its investment focus is on long-term capital investments for institutional investors in the real estate, infrastructure and aircraft asset classes. The Group, founded 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking revenue and risk aspects into account, around 340 employees help achieve stable yields on a sustainable basis (As at 31/12/2017).



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