

KGAL fund sells residential complex in Brühl near Cologne

Grünwald, 07/09/2022 - The KGAL Wohnen Core 2 fund, managed by KGAL GmbH & Co. KG, has sold a residential complex with 254 rental units in Brühl near Cologne, to Domicil Real Estate AG. Following its acquisition of the complex, KGAL, as an active asset manager, renovated the energy efficiency of the complex and, among other things, upgraded the lifts. As a result of the renovations an attractive market price was achieved on behalf of the fund's investors.

The property comprises a total of 19,826 square metres of rental space on Kolpingplatz, northwest of Brühl's city centre. The space is divided into 249 residential and five commercial units as well as 138 underground car parking spaces. The property dates back to 1974 and underwent energy refurbishment in 2012 and 2014.

CBRE acted as agent in the transaction, while legal advice was provided by the law firm LOSCHFELDER RECHTSANWÄLTE Partnergesellschaft mbH.

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KGAL is a leading independent investment and asset manager with a managed investment volume of more than 16.5 billion euros. The focus of its investments is on long-term real capital investments for institutional and private investors in Real Estate, Sustainable Infrastructure and Aviation. The group, which operates throughout Europe, was founded more than 50 years ago and is headquartered in Grünwald near Munich. 338 employees contribute to achieving sustainably stable earnings, taking into account return and risk aspects (as of 31 December 2021).

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