

## Swiss Life Asset Managers sells real estate portfolio with 93 properties in eleven German states

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- The sale is one of the largest German residential property portfolio transactions of past months
- 1,800 rental units will be taken over by the Primus Valor group of companies
- The value of this transaction lies in the range of three-digit millions

Swiss Life Asset Managers has sold 93 properties of the so-called “AGORA” real estate portfolio with the help of CORPUS SIREO Real Estate. The 1,800 rental units, which include 1,500 apartments with a total rental area of approximately 123,000 square meters and 300 commercial units, have been bought by two investment companies of the Primus Valor group from Mannheim.

The properties are situated in a total of 35 cities in the states of Baden-Wuerttemberg, Bavaria, Berlin, Brandenburg, Hessen, Lower Saxony, North Rhine-Westphalia, Rhineland-Palatinate, Saarland, Saxony and Thuringia.

Martin Eberhardt, Managing Director of CORPUS SIREO Real Estate, says: «Due to the small units and their distributions over different locations with the considerable total size of the AGORA-portfolios, the transaction was very complex for all involved in the process. We are all the

more delighted that the transfer could successfully take place in only four months. »

Gordon Grundler, Founder and Board Director of the purchasing Primus Valor AG, says: «The transaction is a classical win-win situation between the seller and us as the purchasers. For more than years, we have been specialized in operating - also partially very small units – in medium and regional centres in Germany, as well as partially optimizing such units by means of renovations, redevelopments and building and expansions. »



Photo: Property in Kassel, Breithauptstr. 9 (Source: © Andreas Nenninger Photography)

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### About Swiss Life Asset Managers

Swiss Life Asset Managers has over 160 years of experience in the management of the assets of the Swiss Life group. This insurance origin has decidedly formed the investment philosophy. The highest principles such as value preservation, the achieving of long-term and stable profits and the responsible dealing with risks form the focus. With this we create the basis, upon which our customers can plan on a solid and long-term basis – self-defined and with financial confidence. This tried-and-tested approach makes Swiss Life Asset Managers also accessible to third-party clients in Switzerland, France, Germany, Luxemburg and Great Britain.

As of 31st December 2018, Swiss Life Asset Managers manage 206.7 billion Euros of assets for the Swiss Life group, of which over 63 billion Euros of investment business is allocated to third-party clients.

In addition to this, Swiss Life Asset Managers are the leading property managers<sup>1</sup> in Europe. From a total of 206.7 billion of managed assets, 55.7 billion Euros are invested in properties. In addition, Swiss Life Asset Managers achieves via the subsidiary companies Livit, Corpus Sireo and Beos a total of 25.3 billion Euros of real estate. As of the end of December 2018, this resulted in a total of managed properties amounting to approx. 81 billion Euros.

Swiss Life Asset Managers employs over 1800 employees in Europe.

PropertyEU, Top 100 Investors, December 2018

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