



REAL ESTATE  
Deal flash, March 2016

## TOP INVESTMENT MARKET IN BERLIN

### Deal snapshot

- PATRIZIA Immobilien AG (PATRIZIA) has sold a prime office building in Berlin-Mitte to MOMENI Investment Management GmbH (MOMENI). Friedrichstraße 108 is a modern office building with 11,400 m<sup>2</sup>.
- PATRIZIA has been active in the real estate market as an investor and service provider for more than 30 years, having been involved in the purchase, management, value increase and sale of residential and commercial real estate.
- MOMENI, a Hamburg-based, owner-operated investment company focusing on class A real estate in inner city locations in Germany's major cities, acquired the property by way of an asset deal.



### What the buyer said



**Daniel Werth**, Managing Director, MOMENI Investment Management GmbH, Germany

"We are extremely satisfied with Oaklins' team in Berlin and their advice on this transaction. Their deep regional market knowledge was highly appreciated and their hands-on approach was essential when the transaction process got intense."

### Our role in the transaction

Oaklins' team in Berlin advised PATRIZIA and MOMENI on the entire transaction process. This included structuring the asset deal, providing a complete analysis of the real estate market and its characteristics, approaching national and international potential investors, and negotiating the sale contracts.



## Market trends and deal drivers

- The property is located in eastern Berlin's most famous street, Friedrichstraße, between the traditional revue theatre Friedrichstadtpalast and the legendary Tacheles area. This area is to be transformed from the ruins of an old department store, built in 1909, into an urban quarter with cultural, residential and business amenities.
- The modern seven-story building is let entirely to the Federal Ministry of Health and Berliner Volksbank.
- Oaklins' team in Berlin was already involved in the previous sale of this building to PATRIZIA in 2013.

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## M&A valuation aspects

- In 2015, the German real estate investment market achieved its second-best transaction volume ever. Properties worth approximately US\$60 billion changed hands throughout the year.
- Large-scale portfolio deals determined events, such as the sale of GAGFAH to Vonovia for US\$9 billion.
- Germany is a very attractive market for foreign investors. About 53% of the invested capital comes from abroad, especially from North America, France and the United Kingdom.

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## Oaklins industry expert



 **Gerald Beuker**, Managing Partner, Oaklins, Germany

A fellow of the Royal Institution of Chartered Surveyors, Gerald has an impressive track record in real estate transactions. For 25 years he has worked as an advisor on commercial and large-scale residential share deals as well as single and portfolio asset deals all over Germany. Among his clients are Germany's top companies and many international businesses.

# OAKLINS HAS CLOSED 60 DEALS IN REAL ESTATE IN THE LAST FIVE YEARS

Oaklins is the world's most experienced mid-market M&A advisor, with 700 professionals globally and dedicated industry teams in 40 countries worldwide. We have closed over 1,500 transactions in the past five years.