

MANDATE

19.12.2019

GLEISS LUTZ ADVISES ASSET MANAGER N A S INVEST ON ACQUISITION OF PROJECT 99 WEST

A team of Gleiss Lutz lawyers has advised the asset manager N A S Invest on the acquisition of the project 99 West in Frankfurt from BNP Paribas Real Estate Property Development (BNPPREPD). The total investment volume for the office tower is EUR 265 million. The bank BNP Paribas will be the first lessee.

99 West itself will offer around 27,000 m² of rental space and was designed by Cyrus Moser architects. BNP Paribas, the developer's parent company, will be moving into the lower thirteen floors with its German headquarters. This means that around 60 percent of the tower has already been pre-let. A restaurant is planned for the ground floor. Completion of the 106 metre tower with 27 floors is set for the end of 2021.

N A S Invest is a real estate investment and asset management company with offices in Berlin, Frankfurt am Main, Luxembourg and Zurich. The team of more than 40 real estate professionals has experience in real estate transactions worth around EUR 30 billion in Germany and Europe.

The following Gleiss Lutz team, led by Dr. Tim Weber (partner, M&A/real estate, Frankfurt), advised N A S Invest on the transaction: Svenja Heck, Michael Neher (both M&A/real estate), Dr. Burkhard Jäkel (partner), Dr. Thomas Kulzer (counsel), Dr. Mohammed Assakkali (all finance), Maximilian Hirsch (corporate, all Frankfurt), Dr. Johann Wagner (partner), Dr. Hendrik Marchal (counsel, both tax, Hamburg), Dr. Jacob von Andreae (partner), Dr. Lars Kindler (all public law, Düsseldorf).

PRESS

Melina Merz

Lautenschlagerstraße 21

70173 Stuttgart

T +49 711 8997-366

E melina.merz@gleisslutz.com

EXPERTISE

Mergers and Acquisitions

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Tax

Public Law

EXPERTS

Dr. Tim Weber

Michael Neher

Svenja Heck

Dr. Burkhard Jäkel

Dr. Thomas Kulzer

Dr. Mohamed Assakkali

Dr. Maximilian Hirsch

Dr. Johann Wagner

Dr. Hendrik Marchal

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