

HB Reavis sold Aupark Tower in Bratislava for EUR 85.6 million

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HB Reavis Group has sold the office building Aupark Tower in Bratislava to Heitman European Property Partners IV for EUR 85.6 million. The transaction, concluded still in December 2011, valued the building at more than EUR 2,600 per sqm of leasable area. “The yield from the sale will increase our buying power in finding new development opportunities, mainly in Poland and CR,” said Pavel Trenka, Strategy Director at HB Reavis.

Aupark Tower building was opened in 2008 and it offers about 32,500 sqm of leasable area, it is connected with the shopping and leisure centre Aupark. According to Marián Herman, Investment and Capital Markets Director at HB Reavis, this acquisition confirmed attractiveness of the commercial office sector in Bratislava for international institutional investors.

In November 2011, HB Reavis also sold its 50% stake in the shopping and leisure centre Aupark Bratislava to Unibail-Rodamco SE, which has become its exclusive owner and operator. The transaction value reached EUR 151 million before subtracting debts. Unibail-Rodamco SE also acquired a plot adjacent to the shopping centre for its possible expansion.

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