

Dentons advises Palmira Capital Partners on acquisition of corporate property for its UIC 2 fund

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Düsseldorf —Global law firm Dentons has advised Palmira Capital Partners on the acquisition of a 10,400 sq.m. corporate property in Radebeul near Dresden in a sale-and-leaseback-transaction. The transaction is Palmira's first investment for its fund Palmira UIC 2 (Palmira Unternehmensimmobilien Club 2).

Completed in 2006, the property has a site area of approximately 17,500 sq.m. and provides a lettable area of approximately 7,800 sq.m. of storage and production space as well as 2,600 sq.m. of office space. The building is fully let on a 15-year lease.

Palmira is one of Europe's leading investors and asset managers in the logistics and corporate real estate sector. The UIC 2 fund is aimed at institutional investors and has a target equity capital volume of around €250 million, and a total investment volume of around €450 million is possible. The company's focus is on a regionally diversified portfolio of commercial parks, small-scale office parks and production properties in Germany.

A Dentons team from Düsseldorf and Berlin comprehensively advised Palmira on the transaction. Partner David Zafra Carollo led the deal.

Advisors to Palmira Capital Partners:

Dentons (Düsseldorf): David Zafra Carollo (Partner), Janina Diesem (Senior Associate, both lead, Real Estate), Dr. Dominik Thomer (Partner, Tax), Alexander Mühleisen (Counsel, Real Estate), Dr. Jan Dworog (Associate, Tax), Josef Tahmaz (Associate, Employment and Labor)

Dentons (Berlin): Laura Appell (Counsel, Public Law)

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