

Westcore Europe: U6 Center successfully sold to Andromeda Immobilien

Vienna, 23 September 2022 – The real estate investor and manager Westcore Europe has sold the 23, 316 m² office property "U6 Center" in Vienna to the Austrian investor Andromeda Exklusiv Immobilien. Westcore had acquired the property in 2018 from Hanseatische Immobilienfonds Österreich IV and HCI Treuhand and has since successfully renovated and optimised the property.

The U6 Center property is located at Lemböckgasse 49 in Vienna's 23rd district and is situated in the Liesing industrial area. The property has approx. 83% office space and was completed in 2000. Two parts of the building with a total rentable area of around 23,316 m² are located on a site area of 11,876 m². The current main tenant - the BIT group - is the largest private education and qualification provider in Austria.

Westcore Europe, part of the Westcore Properties Group, is a real estate investor and manager focused on industrial and commercial multi-tenant properties. Globally, the company has over USD 5.5 billion in assets under management, of which EUR 500 million in assets are located in Europe and the UK. Westcore Europe excels at consistently generating high risk-adjusted returns for its investors through effective asset management and appropriate operating strategies.

Sebastian Kann, Ingo Bischof, and Daniel Barrington, who led the Westcore transaction team, are pleased with the successful completion of the transaction. "*We have once again demonstrated that Westcore can create value through aggressive asset management,*" says Daniel Barrington.

On the Wolf Theiss side, partner **Peter Oberlechner** and senior associate **Sandra Seldte** provided legal support for the sale that was structured as an asset deal: "*The transaction was not always easy, and creativity was also very much in demand in addition to legal know-how. We are pleased to have achieved this again with the Westcore team,*" commented **Peter Oberlechner**.

Wolf Theiss

Rechtsanwälte GmbH & Co KG
Schubertring 6
1010 Vienna
Austria

T +43 1 515 10
F +43 1 515 10 25
E wien@wolftheiss.com

UID: ATU 68242500
ADVM: P130664; FN 403377 b
FG: HG Vienna; Seat: Vienna

Wolf Theiss

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For further information please contact:

Wolf Theiss PR Team

Wolf Theiss Rechtsanwälte GmbH & Co KG
Attorneys-at-Law
Schubertring 6
A-1010 Wien
Austria

T +43 1 51510 00
E pr@wolftheiss.com
W wolftheiss.com

