

ZBI Group acquires energy self-sufficient landmark project in Graz with legal support from Wolf Theiss

Erlangen/Graz/Vienna, 11 April 2023 – ZBI Zentral Boden Immobilien Group, one of the leading specialists in residential real estate, is launching a new residential construction project with a special focus on sustainability in Graz, together with KS Group as co-developer as part of a joint venture. ZBI was advised by Wolf Theiss on the acquisition of the project.

The joint venture project between ZBI Group and KS Group involves the construction of a modern tower with 17 floors and an expected total rental area of around 20,000 square metres. It will be centrally located on Lazarettgürtel in the Gries district of Graz and will comprise 197 co-living flats as well as seven commercial units. While construction is scheduled to start in Q3 2023, completion is scheduled for the end of Q1 2026.

During the development of the landmark tower, special emphasis was placed on sustainability: the building will be heated and cooled exclusively with renewable energies via an energy centre located in the building. In addition, the project is characterised by an environmentally friendly and high-quality construction method, planned to be certified with ÖGNI/DGNB Gold.

The landmark project was acquired as part of an off-market deal for the open-ended real estate public AIF of the ZBI Group. The latter was comprehensively advised on the acquisition by Wolf Theiss real estate law experts Erik Steger (Partner) and Sandra Seldte (Senior Associate).

Partner Erik Steger commented on the transaction, *"The highly visible architecture of this project will significantly enhance the district of Graz. This investment has already become a beacon, particularly given the current market environment."*

Wolf Theiss recently supported and represented the ZBI Group as well in the [acquisition of a residential construction project in the "Smart City" in Graz](#).

"The cooperation with ZBI could not have been better", described Sandra Seldte. *"We are very pleased to have advised them on another strategically important acquisition!"*

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Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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