

SCWP Schindhelm advises UBM Development on the acquisition of a 23.000 m² development property located at the Danube Canal in Vienna from Reitenburg.

The property located in Vienna's second district currently comprises an office building and a parking garage. UBM Development intends to develop a mixed use real estate complex combining hotel and residential with a projected development volume of approx. EUR 400 Mio. The transaction was structured as a share deal.

The SCWP Schindhelm team was lead by Immanuel Gerstner and included Lukas Leitner and Stella Zankl. SCWP Schindhelm advised on all aspects of the acquisition, including the acquisition structuring and financing. „We were happy to advise our long standing client UBM Development in the acquisition of this challenging land-mark project“, says SCWP Schindhelm partner Immanuel Gerstner.

Seller Reitenburg continues to hold a 10% interest in the project and has been advised by b-legal (Dr. Georg Blumauer, Mag. Daniela Smutny, Dr. Veronika Fussenegger-Vanas).

UBM Development is the leading hotel developer in Europe. Its strategic focus is on the three clearly defined asset classes Hotel, Office and Residential and the three core markets Germany, Austria and Poland. With 145 years of experience, UBM focuses on its core competency, the development of real estate. The Group acts as a one-stop provider for the entire value chain from initial planning all the way to marketing of the property. UBM's shares are listed in the Prime Market segment of the Vienna Stock Exchange.

Saxinger, Chalupsky & Partner Rechtsanwälte GmbH (SCWP Schindhelm) advises and accompanies its national and international clients in growth markets around the globe, especially in middle and eastern European countries as well as Asia. The law firm is member of SCWP Schindhelm Services SE, an alliance of European business law firms. The alliance is currently comprised of over 200 professionals at 26 locations in 12 countries.

Further information is available on scwp.com

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