

PRESS RELEASE

Berlin, 19 October 2023

GÖRG advises Bonava Deutschland GmbH on the sale of 176 flats in Cologne and thus for the repeated time

GÖRG Partnerschaft von Rechtsanwälten mbB advised Bonava Deutschland GmbH on the sale of 176 new flats to be built in Cologne. The buyer of the residential units sold in the package is a fund of Bayer Altersversorgungseinrichtungen. Under the lead management of partner Silvio Sittner, GÖRG accompanied the transaction for Bonava in the negotiations of the purchase agreement. GÖRG has already successfully represented the residential project developer from Fürstenwalde in the past.

In the transaction, the investor is acquiring a total of almost 10,700 square metres of living space in the residential project in the Nippes district of Cologne. Associated with this are 101 underground parking spaces. As the building permits have been obtained, construction work started as early as August 2023. Completion and handover are planned for the fourth quarter of 2025.

Bonava itself will create a total of around 18,600 square metres of living space in the Simonsveedel, divided into 290 residential units in six apartment buildings and 166 underground parking spaces. The newly created flats are tailored to the needs of singles, couples and families of all ages.

The GÖRG team regularly advises clients on the acquisition or sale of larger properties such as residential and office complexes or shopping centres.

Advisors **Bonava Deutschland GmbH**

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With around 350 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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