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Please click on link to view and download photo of Industriestraße 17:

http://www.avisonyoung.com/documents/20342/2631393/Industriestrasse_17_Germering.jpg

**Avison Young acquires office property in Munich's
Germering submarket on behalf of two Canadian pension funds**

Munich – Avison Young, the only collaborative, global real estate services company that is owned and operated by its Principals, announced today that it has acquired the office property at Industriestraße 17 in Munich's Germering submarket on behalf of two Canadian pension funds.

Avison Young-Investments acts as exclusive investment manager to the pension funds, on whose behalf it has acquired a number of investments throughout Germany over the past five years.

The commercial real estate services firm, with Germany-based Principals co-ordinating negotiations, also acted as the agent for the pension funds on the Germering transaction and arranged debt to finance the acquisition.

The multi-tenant property has a rental space of approximately 7,300 square metres, plus 2,500 square meters of potential expansion area. Built in 1972, the property was completely renovated by the seller in 2016 and 2017 and is fully occupied by several tenants involved in the tech industry.

The seller is a local family-owned office property investment company that specializes in refurbishments and developments throughout Germany. Terms of the transaction were not disclosed.

"We are delighted to have acquired another property on behalf of our Canadian pension-fund clients via our exclusive purchasing mandate," comments **Markus Bruckner**, Avison Young Principal and a Managing Director of Avison Young Germany GmbH. "Germering is right next to Munich and is, therefore, a very sought-after location. For this reason, too, the property has long-term upside potential."

The property's location benefits from excellent access to public-transit connections and is situated between two suburban-train (S-Bahn) stations and near motorways 96 and 99 interchanges, providing easy access to the airport and downtown.

“We are grateful for the confidence placed in us again by our Canadian pension-fund clients to manage their overseas investments,” says Avison Young Principal **Amy Erixon**, who heads up the company’s investment management business and is based in Toronto. “This transaction fits the strategy of making long-term global investments in high-quality, income-producing assets with value-enhancement potential. Germany continues to provide tenant and cyclical diversification opportunities and more attractive risk-adjusted returns than comparable Canadian properties can offer at this point in the investment cycle.”

Udo Stoeckl, Avison Young Principal and a Managing Director of Avison Young Germany GmbH, says the transaction has provided positive investment solutions for the seller and the buyers within Munich’s highly competitive market.

“Munich, in addition to providing the highest returns of major German markets, is also the most challenging in which to acquire property,” says Stoeckl. “Avison Young’s collaborative culture is a key competitive advantage in securing off-market transactions on behalf of our international clients as Germany remains Europe’s most desirable destination.”

Avison Young is the world’s fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 2,600 real estate professionals in 84 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial, multi-family and hospitality properties.

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