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## PRESS RELEASE

### **BEITEN BURKHARDT Advises alstria office REIT-AG on Complex Lease Agreement in Wiesbaden**

Frankfurt am Main, 10 January 2020 – The international law firm BEITEN BURKHARDT provided comprehensive legal advice to alstria office REIT-AG on the conclusion of a new substantial lease agreement for a development property in the centre of the Hessian state capital Wiesbaden.

With the complex lease agreement, the office buildings at Gustav-Nachtigal-Straße 3 and 5 in the city district City-Ost in Wiesbaden with a total leased space of 26,000 square meters have been fully leased to a public institution on a long-term basis. In this context, a significant lease increase was achieved compared to the previous lease. The lease term is 15 years, starting in the second half of 2022. At present, alstria office REIT-AG is modernising the office campus which is the subject of the lease agreement and is thus investing in a considerable improvement of the building quality. The alstria office REIT-AG acquired the property at number 3 from Bilfinger in 2006 as part of a sale and leaseback. The somewhat smaller office building Gustav-Nachtigal-Straße 5 was acquired in September 2018.

#### **Advisor to alstria office REIT-AG:**

BEITEN BURKHARDT: Partners Friedrich Munding (in charge) and Klaus Beine, Associate Lena Cebulla (all Real Estate) and Partner Volker Szpak (Tax, all Frankfurt am Main).

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**Information on BEITEN BURKHARDT**

- BEITEN BURKHARDT is an independent international law firm with a focused range of services and more than 300 lawyers working in nine locations.
- Through our long-established offices in Germany, Brussels, China and Russia we advise large and mid-sized companies and corporate groups from various industries and banks as well as the public sector.