



Press release

Münchener Hypothekbank assists Sonar Real Estate in purchase of Munich office property

Munich, 27 November 2023 – Münchener Hypothekbank has provided financing to Sonar Real Estate (Sonar) for a commercial property transaction in Munich. This enabled the real estate investment and asset management company to acquire an office property in the Obersending district of Munich in a joint venture with a global institutional investor.

The property is a three-building complex located at numbers 42, 44 and 48 Zielstattstraße, comprising office buildings constructed between 2001 and 2004. It is situated on a plot of around 7,900 m² and has a total floor area of some 21,000 m², of which 90 percent is let. The anchor tenant is the Japanese pharmaceutical group Daiichi Sankyo.

“A successful transaction for us always includes establishing a reliable and long-term partnership with our clients. So I am very much looking forward to our continued cooperation with Sonar Real Estate,” said Ingo Glaeser, Head of Commercial Real Estate Finance National Clients at Münchener Hypothekbank.

Holger Hosang, Managing Partner, Transaction & Asset Management at Sonar, added, “This deal underscores our skill in identifying and acquiring investment properties even in a challenging market environment. Working with Münchener Hypothekbank on financing matters in an atmosphere of professionalism and mutual trust was extremely helpful.”

Sonar supports German and international investors seeking a local partner or even a co-investor in Germany, and whose main focus is on value-add and opportunistic investments. The company's head office is in Hamburg, with further offices, besides Munich, in Berlin, Düsseldorf and Frankfurt.



MünchenerHyp

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