

Swiss Life Asset Managers sells the “F1” office and commercial building in Dresden to PentaF AG

3 June 2024

Built in 1993, the building comprises 15 000 square metres of rental space and has been part of the Swiss Life Asset Managers portfolio since 2016. The rights and obligations were transferred in May 2024.

Swiss Life Asset Managers recently sold the “F1” property in Dresden, the capital of Saxony, to PentaF AG as part of its portfolio optimisation process for one of its special funds. The property is an office unit with additional retail use. The closing and transfer of rights and obligations took place as part of a swift process at the end of May 2024.

Built in 1993, the building is located next to the Pieschen S-Bahn station, placing it on the development axis heading towards the airport and “Silicon Saxony”. With around 15 000 square metres of rental space, Deutsche Telekom is the main tenant, accounting for around 75% of the space. There are also two specialist stores in the fully let property. The transaction was carried out as part of a structured sales process.

“Despite the challenging market environment for office properties outside CBD locations, this sale was completed according to plan,” explains Johannes Schmidt, Senior Manager Transaction Commercial & Residential at Swiss Life Asset Managers.

“We are pleased about this good countercyclical opportunity to expand our nationwide commercial portfolio and enter the attractive location of Dresden,” comments Felix Schmidt-Skipiol, Member of the Executive Board of PentaF AG.



The “F1” office and commercial building in Dresden © BNP Paribas Real Estate GmbH

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has over 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on its investment philosophy, which is governed by such principles as value preservation, the generation of consistent and sustainable earnings and a responsible approach to risks. This tried-and-tested approach means that Swiss Life Asset Managers is also available to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 31 December 2023, Swiss Life Asset Managers managed a total volume of EUR 275.4 billion in assets for the Swiss Life Group, including over EUR 120.4 billion for third-party asset management. Swiss Life Asset Managers is also a leading real estate manager¹ in Europe, with EUR 92.0 billion of its EUR 275.4 billion total assets under management invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate worth a total of EUR 22.9 billion. Total real estate under management and administration at the end of December 2022 thus stood at around EUR 114.9 billion.

Swiss Life Asset Managers has over 2200 employees in Europe.

A self-determined life

Swiss Life enables people to live a self-determined life so they can look to the future with confidence. Swiss Life Asset Managers pursues the same goal: we think long term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. That's how we support our customers in achieving their long-term investment objectives. This in turn helps their customers to plan long term and act with self-determination.

¹ INREV fund manager survey 2023 (assets under management as at 31 December 2022)