

## PRESS RELEASE

### **6B47 purchases vivoreal office building in Penzing, Vienna, in deal brokered by OTTO Immobilien**

*Vienna, 27 September 2022* – The 6B47 Group Austria has purchased an office building at Cumberlandstraße 32–34 from the Austrian family office vivoreal.

The building has over 7,000 m<sup>2</sup> of offices and 157 parking spaces and is fully let to two training firms. Situated right next to Penzing rail station, it enjoys outstanding public transport links and offers excellent access by car. The surrounding area is currently home to several large-scale residential developments. For 6B47, the purchase of this highly profitable commercial property with extensive scope for expansion and conversion represents the logical next step in its ongoing corporate and growth strategy.

“With this acquisition, we’re expanding our portfolio with the addition of yet another thriving building with fantastic links to local public transport,” explains Christian Polak, Managing Director of the 6B47 Group Austria. “Together with the unused space in the existing zoning plan, it opens up a development with a highly promising future for us. The close working relationship that we enjoy with our financing partners and OTTO Immobilien, who have supported us with their usual professionalism, shows that project development in which all the parties trust one another implicitly is possible, also in a challenging market environment.”

vivoreal had acquired the property in 2018 and had been developing it successfully ever since. “We’re delighted to have found a buyer who recognises the property’s potential. We wish 6B47 all the best in developing it further and will continue to focus on our successful growth strategy, which is built around highly profitable offices and hotels in central locations,” says Vivian-Thomas Wabitsch from the vivoreal Group.

“The deal between two long-established players on the Austrian real estate market sends out a strong signal that this market is working well, despite global challenges,” underlines Christoph Lukaschek, Head of Investment at OTTO Immobilien.

The parties have agreed not to disclose the purchase price.

**About 6B47 Real Estate Investors AG**

6B47 Real Estate Investors is an internationally oriented real estate developer based in Vienna with offices in Düsseldorf, Berlin, Munich, Warsaw and Wrocław and focuses its business activities on metropolitan regions in Austria, Germany and Poland. The company currently manages a project volume of around EUR 2 billion, making it one of the leading providers in the sector in Austria, Germany and Poland. The company covers the entire value chain, from project development to realisation and commercialisation. The business model also includes real estate financing as an integral part of project development. [www.6B47.com](http://www.6B47.com)

### **About the vivoreal Group**

The vivoreal Group is a Vienna-based property investor that specialises in office real estate and is generating annual growth of some EUR 20–50 million in this market segment. The vivoreal Group's portfolio is characterised by central locations and anchor tenants with strong credit ratings and is mainly situated in Vienna.

### **About OTTO Immobilien**

Employing nearly 100 members of staff, OTTO Immobilien ranks among the largest private, independent and owner-managed real estate consultants in Austria. The company has been active as a successful operator on the Viennese market for over 65 years and offers the full range of real estate services, including the sale, letting, management and valuation of residential and commercial properties. While firmly rooted in its traditional home of Vienna, OTTO Immobilien also has a global outlook: Knight Frank, the world's largest real estate consultant, has been involved as a strong international partner since 2011.

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