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German Arbireo buys conversion asset in Frankfurt

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A consortium led by German property investment manager Arbireo Capital has bought an office in Frankfurt for a two-digit-million-euro sum and is considering a conversion of the asset into residential use. The seller was not disclosed.

The listed asset is located on Lyoner Strasse 11-11a in the Niederrad district, south-west of the city centre, according to a statement from property service firm Dr. Lübke & Kelber, which advised the buyer. The 11-storey office was built in 1972 and offers 14,900 sq.m. of space, including a retail unit on the ground floor.



Office asset on Lyoner Strasse 11, 11a in Frankfurt, Germany (photo: Dr. Lübke & Kelber)

“The existing floor plan is suitable for a conversion without losing a significant amount of space,” said Alexander Hubbard-Ford, head of asset management at Dr. Lübke & Kelber. “The former ‘office city Niederrad’ is now an established mixed-use and residential quarter. That is why a future use as a residential asset is conceivable.” The redevelopment of the Niederrad district began in 2012 and the location now offers residential infrastructure, hotels, and retail and gastronomy space.

Arbireo Capital, together with its operating partner Dr. Lübke & Kelber, identifies, structures and finances investments for institutional and semi-professional investors and offers M&A and capital markets advisory and asset management services. [pie](http://www.pie-mag.com)