



KAPITALVERWALTUNG | ASSETMANAGEMENT | CENTERMANAGEMENT

Press Release 07 / 2018

ILG acquires further part of Rathaus-Galerie Dormagen

- _ ILG acquires further part of Rathaus-Galerie Dormagen
- _ ILG plans extensive refurbishment and takes on the management of Rathaus-Galerie Dormagen

Munich-based ILG Group has bought the remaining part of the Rathaus-Galerie in Dormagen as of 01.12.2018 from a private owner, for the open-ended special-AIF "ILG Einkaufen Deutschland I".

The Rathaus-Galerie is located in a prime downtown location, directly adjacent to the pedestrian area and the town hall. C&A, H&M, Cult and Aldi, among others are the anchor tenants of the center. The property was originally designed by developers, SASS Rathaus-Galerie Dormagen GmbH & Co. KG and Mr. Walter Allard, jointly developed in two construction phases A and B and completed in 1995. The ILG Group already acquired component A that has a leasable area of 11,150 m², in 2017. The newly acquired part features over 18 commercially used areas on the ground floor and the first floor with approx. 2,425 m² of rental space and 19 apartments. Through this transaction, for the first time since the opening in 1995, both parts of the Rathaus-Galerie are now in the hands of a single owner. This allows for the positioning of the property in the relevant catchment area, as well as a complete refurbishment. The Rathaus-Galerie will furthermore be entirely managed by ILG. The planned refurbishment concept will, for example, improve the quality of stay, optimize the entrance situation to the pedestrian area, optimize the mix of tenants across both parts of the building and thus enable better customer-oriented positioning in the catchment area. Mr. Walter Allard made a lasting and beneficial impact on the face of the city of Dormagen through the construction of the Rathaus-Galerie. The Allard family welcomes the future development of the Rathaus-Galerie for the benefit of the City of Dormagen.

Mazars served as legal advisor for the transaction on the buyer side. The sales side was advised by KLK. Gleeds Germany served as technical advisor for the buyer. The administration of the open-ended special-AIF is carried out by INTREAL as a service-KVG. Both parties have agreed that the details of the transaction will be confidential.

About ILG:

The owner-managed ILG Group is leading specialist for German retail real estate with over 30 years experience. ILG offers its investors and customers a fully integrated management concept for commercial real estate across all phases of its life cycle through the business units Capital Management, Asset, Property and Center Management. Currently, the ILG Group manages real estate worth more than € 1.4 billion amounting to more than 800,000 m² of retail space. The letting rate is 99%.

Press photos: [Download here](#)

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