



## Immobilieninvestment Recht und Strategie

### **3A ADVISES BERLINOVO ON ANOTHER SALES PROJECT**

The properties were sold to another municipal company with the assistance of the municipal housing company, which had previously acted as general administrator. These are to be sold directly to TAG. The purchase price amounts to just under 50 million euros.

During their time at CMS Hasche Sigle, the partners of 3A regularly advised on real estate transactions of various types and since then have continuously been working for berlinovo. In 2014, they represented berlinovo in the sale of the so-called Phoenix portfolio comprising approx. 15,000 apartments, the largest German asset deal in residential real estate of the year.

#### About berlinovo:

berlinovo was created in 2012 from BIH Berliner Immobilien Holding GmbH, which was founded in 2006, and its subsidiaries. berlinovo is an investment of the State of Berlin. The company has 330 properties in its portfolio, of which one is located abroad. berlinovo manages 26,104 rental units nationwide with a total rental area of 2.95 million m<sup>2</sup> and an annual target rent of over 280 million euros. These include around 17,400 apartments, 6,500 furnished apartments and 2,160 commercial units (portfolio figures as of 01.01.2017).

berlinovo employs around 340 people.

### **3A press**

From Stefan Meusel  
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