

Press release

Investment Success in “Big 7” Location: ACRON acquires Frank O. Gehry office building in Düsseldorf’s Media harbor for Luxembourg AIF



Dusseldorf, Germany; June 17, 2019 – Real estate investment specialist ACRON has successfully acquired the Neuer Zollhof 1 commercial property located in Dusseldorf’s Media harbor. The building is part of a complex comprising three structures designed by world-famous architect Frank O. Gehry and a landmark of the state capital Dusseldorf.

Situated directly on the water, the building offers appealing architecture and sophisticated office spaces well suited in particular for smaller and medium-sized companies. It is located at the leading edge of Dusseldorf’s Media harbor in the immediate vicinity of prestigious hotels, a variety of fine-dining options, and the seat of North Rhine-Westphalia’s state government and state parliament. Many local residents also frequent this quarter in their free time, providing for a vibrant night life. *Meerbar*, also located in the Red Gehry building, is among the hottest meeting places in Dusseldorf.

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The investment was structured as an AIF in accordance with Luxembourg law, giving professional and semiprofessional investors in Germany and other European countries the opportunity to invest in this property.

Dusseldorf is among the top four economically strongest cities in Germany. High demand coupled with a steadily shrinking supply are the hallmarks of the office property market. The investment strategy of ACRON Red Gehry Investment SCS (AIF) stipulates updating of the building's interior and an associated incremental increase in rents to market levels.

According to Kai Bender, Managing Director of ACRON GmbH, "This success underscores our expertise in offering financially attractive real estate investments in all market phases. I am particularly pleased that we were able to acquire a property like this in our home city of Dusseldorf, where our company was founded 38 years ago."

ACRON at a glance

Founded in Dusseldorf in 1981, the ACRON Group is a leader in real estate investments. As a top provider of real estate club deals, ACRON's specialty is single-asset structures for international investors. The ACRON Group's current investment focus in Europe lies on hotel and logistics properties besides office properties. The company's transaction volume amounted to around CHF 1.9 billion in mid-June 2019. ACRON's clients are individual private investors, institutional investors and family offices from around the world. The ACRON Group's headquarters are located in Zurich (Switzerland) with subsidiaries in Dusseldorf (Germany); Luxembourg; Dallas, Texas (USA); and São Paulo (Brazil). www.acron.de

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