

PRESS RELEASE

KWR successfully assisted Handler Immobilien and Kollitsch & Reichstamm in the sale of 197 sustainability-focused apartments in Hirschstetten.

Vienna, 4 June 2023

KWR accompanied a joint venture between Handler Immobilien and Kollitsch & Reichstamm in the development and sale of a sustainable residential property consisting of 197 apartments in Hirschstetten (Vienna-Donaustadt) to ERSTE Immobilien KAG.

The real estate team at KWR, led by partner Jan Philipp Schifko, has already assisted with the initial acquisition in 2019, as well as the subsequent development of the property project and contract negotiations with ERSTE Immobilien KAG.

The signing of the transaction as a forward funding took place in November 2021, with the closing taking place in early June 2023.

The sustainable residential property covers an area of approximately 10,300 square meters and includes a total of 197 apartments and 97 parking spaces. It stands out for its sustainable energy generation through a photovoltaic system on the roof and its construction according to climate-active criteria. An additional feature of the residential property is the dedicated home office spaces available to residents on the ground floor.

"We have been advising the Handler Group and Kollitsch & Reichstamm for many years and are delighted that we had the opportunity to accompany this exciting real estate project from the beginning and successfully realize it with our long-term clients," said Jan Philipp Schifko.

The KWR team was led by Jan Philipp Schifko and lawyer Caroline Lessky (both from the Real Estate department).

The residential property was acquired by ERSTE Immobilien KAG and will be added to the portfolio of the "Erste Responsible Immobilienfond."

About KWR KARASEK WIETRZYK Rechtsanwälte GmbH:

KWR KARASEK WIETRZYK Rechtsanwälte GmbH (KWR) is one of Austria's leading quality law firms with offices in Vienna and Sofia, Bulgaria. The focus of advisory work is on Austrian, European and international business law. KWR advises numerous well-known Austrian and international industrial, commercial and service companies, banks and insurance companies as well as public institutions. Thanks to the expertise and experience of KWR's renowned lawyers, the firm is regularly listed and recommended in international law firm directories such as Legal 500, Chambers and Partners, as well as JUVE.

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