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## CBRE Global Investors acquires logistics property at Frankfurt airport (DE)



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A fund managed by CBRE Global Investors has acquired Phase 4 of Multipark Mönchhof in Kelsterbach, Frankfurt. The vendor was Multipark Mönchhof Dritte GmbH & Co. KG, a project development company of MP Holding GmbH and OFB Projektentwicklung GmbH.

Multipark Mönchhof is located in the immediate vicinity of Frankfurt airport, Europe's largest air cargo facility and Germany's largest airport, connected by air, rail and road.

The property is situated on a site within the largest industrial parks in the Rhine-Main area. The 4<sup>th</sup> phase has just recently been completed and is fully occupied by DSV Air & Sea GmbH. It comprises a three storey office building and a separate warehouse with a total let-able area of circa 5,200 m<sup>2</sup>. The Fund managed by CBRE Global Investors acquired Phases 1, 2 and 3 in 2010 and 2012 respectively.

Richard Everett, Fund Manager, CBRE Global Investors commented on the acquisition: "The acquisition of Phase 4 is very attractive as we have accessed a highly competitive and liquid investment which also compliments the recent acquisition of Phases 1 – 3 of the same development."

*Source: CBRE Global Investors*