

CapitalBAY acquires Park Inn Hotel in Munich from Nunn Group

Berlin, 14 January 2020 – Capital Bay GmbH (CapitalBAY), the Berlin-based real estate investment manager, acquired a Munich hotel property in late November of last year from local project developer Nunn Group for an amount in the tens of millions of euros.

The 81-room hotel at Frankfurter Ring 20-22 is currently operated as a Park Inn by Radisson, with just over 3,000 sq.m. of usable space. Following planned renovation and extension works, the property is set to expand to 4,100 sq.m. and 119 units. The property is slated for a new development fund.

“Micro-living concepts in various forms are continuing to boom massively in Germany,” says Christoph Geissler, Chief Investment Officer of CapitalBAY. “This rapid growth is driven, in particular, by the flexibility demanded by the people who choose these new living concepts. The trend is especially strong in Germany’s top-tier cities.”

The hotel property in the north of Munich is located directly by the Frankfurter Ring subway station and is thus ideally connected to the city’s public transportation network. It is also within convenient walking distance to the nearby BMW Group Research and Innovation Center (FIZ) and IT Centre (ITZ), as well as braking systems manufacturer Knorr-Bremse AG.

CAPITALBAY AT A GLANCE

CapitalBAY is a holistic investment manager for properties. The company offers comprehensive, industry-specific solutions for institutional and semi-professional investors. CapitalBAY manages properties across all asset classes on behalf of its clients.

Using digital tools and processes, CapitalBAY and its management companies cover the entire property value chain. Internally co-developed transaction software assists investment managers in acquisition and valuation processes. In addition, CapitalBAY focuses on property users as key cash flow drivers in the value chain.

CapitalBAY, founded in 2016, has assets under management of approximately EUR 5.2 billion. More than 200 employees work at ten locations in Germany, Luxembourg and Hong Kong. The company is headquartered in Berlin.

Media contact:

Anke Sostmann/Tom Zeller
Executive Director/Managing Partner
Feldhoff & Cie. GmbH
Eschersheimer Landstrasse 55
60322 Frankfurt/Main
T: +49 69 2648677 - 14 / -15
M: +49 159 04028505/+49 176 10430063
E: as@feldhoff-cie.de / tz@feldhoff-cie.de

Contact at the company:

George Salden
CEO
Capital Bay GmbH
Sachsendamm 4/5
10829 Berlin
T: +49 30 120866 20
E: george.salden@capitalbay.de