

€7.5m German Centre

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Augusta, the Dublin-based commercial property investment fund operator, has finalised the purchase of a €7.5m deal for the purchase of FahrlachCenter, a modern retail centre located in Mannheim city. The property is located at the entrance to the Fahrlach Industrial Estate, a business park that is home to international brands such as McDonalds, Mercedes Benz, IBM, BASF, Agip and Siemens. It also boasts a 150,000sqm wholesale centre with 130 businesses.

Colliers, the worldwide estate agent, has already valued the property at €8m. Augusta intends to grow the rental income from the existing €591,000 to over €700,000 within 12 months.