

Conwert Immobilien offloading Czech, Slovak portfolios

10:45 2014-12-15

CJ iDesk I

Documents attached:



Conwert Immobilien is offloading its Czech and Slovak property portfolios. In a transaction worth €48.5m, the Austrian real estate group sold the properties to an undisclosed investor. The sale has been in the works since 2011, when Conwert decided to reduce its property portfolio, get rid of its assets in the Czech Republic and Slovakia and keep only those located in Austria and Germany. The sale will be finalized next year.

Conwert's Czech portfolio includes residential houses scattered across Prague, Pilsen, Brno and Ostrava. The group's Slovak portfolio includes two properties in Žilina and a plot in Bratislava.