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S IMMO AG: S IMMO AG expands office portfolio in Budapest

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Listed S IMMO AG has signed the purchase of six office properties of IMMOFINANZ AG in the Hungarian capital. Signing and closing have taken place today. The purchase comprises around 124,000 m² of main usable space, with rental income of around EUR 18.9m per year.

The purchase price is based on the valuation of the property portfolio carried out by an external expert, with a value of EUR 244.1m as of 22 December 2022. The acquisition includes the following six buildings: Thirteen Globe, Thirteen Xenter, Greenpoint 7, Atrium Park, Haller Gardens and Szepvölgyi Business Park. Most of the properties are located in the strong office submarkets "Vaci Corridor" and "Central Pest". S IMMO is thus further expanding its portfolio on the attractive Budapest office market in line with its strategy.

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