

DRIVEN Investment announces sale of a logistics facility in Hachenburg

Berlin, December 04, 2020 DRIVEN Investment has sold a logistics hall in Hachenburg near Siegen. The sale to L & O Immobilien GmbH already took place in October. The total usable space amounts to 33,914 square meters.

L & O Immobilien GmbH will sell the location to its subsidiary TWE Dierdorf GmbH & Co. KG. The manufacturer of nonwovens will bundle its locations in Hachenburg in the future.

The logistics hall in Hachenburg was part of an existing portfolio acquired by DRIVEN in 2019, which now comprises four properties at three logistics locations in Germany. Two of the properties are located in Oyten near Bremen, the other two in Burgthann/Nuremberg and in Hildesheim/Hanover. After the sale, the usable space at all locations together currently amounts to around 97,500 square meters in Hachenburg.

In addition to the lettings, DRIVEN has also carried out active value engineering for the logistics portfolio, including changes of use for 24/7 operation and measures for a hall extension and conversions in the logistics halls in Oyten near Bremen. A building application was submitted for this at the beginning of November

Togrul Gonden, Managing Director of DRIVEN, explains: "The sale of the logistics hall in Hachenburg was a strategic decision at an ideal time, both for us and for the buyer. The sale was part of a strategy to keep the four remaining logistics halls and optimize the value of the portfolio".

Driven Investment GmbH

Driven Investment GmbH was founded in Berlin in December 2018. As a new player in the project development and investment segment, the company started with a Germany-wide logistics portfolio and the development of the Potsdam "Think Campus" (since January 2019). Trust, transparency and openness are the pillars of the company philosophy. Behind Driven are shareholders with many years of lead experience in the real estate industry. Managing directors of the company are Togrul Gonden and Horst Weis, managing partners are Dr. Ingo Holz, Ingo Weiss and Thorsten Krauß.

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