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Aukera Real Estate refinances solitaire building in Dresden

Aukera Real Estate AG, an owner-managed investment management firm based in Essen, Germany, has refinanced the former Deutsche Bundesbank building in central Dresden. The new senior secured debt funding in the amount of approx. EUR 33 million has been provided by the Aukera Real Estate Debt fund, which is structured as a Luxembourg S.C.A. SICAV RAIF. The capital will also be used to finance further tenant expansions. The property is owned by a Swiss real estate development and management corporation.

The historic listed building on St. Petersburger Strasse offers some 8,400 sq.m. of rental space and is fully leased out. The anchor tenants are the Free State of Saxony and DKMS, a company which operates Germany's largest typing laboratory for stem cell donors on the premises. The building is located at Dresden's finest address directly next to the Kurländer Palace.

"Despite our fundamental caution with regard to the office asset class, this is a special case because of the tenant mix of the Free State of Saxony and DKMS, the resulting high security of cash flows, and the superb location, which together convinced us of the attractiveness of this refinancing opportunity," explains Markus Schulz, Investment Manager at Aukera Real Estate.

The international law firm Bryan Cave Leighton Paisner (BCLP) advised Aukera Real Estate on the transaction. With this 14th successful financing since Aukera's founding in July 2020, the company's total lending has now grown to EUR 1.39 billion.

Aukera Real Estate AG:

Aukera Real Estate AG is an independent, owner-managed investment boutique based in Essen, Germany. The Aukera investment team launched its first Luxembourg sub-advised fund, an S.C.A. SICAV-RAIF structure, in the summer of 2020, and a second sub-advised fund was established in July 2021. In total, Aukera has received capital commitments of more than EUR 1.3 billion to date. Aukera's range of services includes tailor-made financing solutions for borrowers and the structuring of suitable investment products for institutional investors. The investment focus is on European senior secured real estate loans.

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