

Deka finances centrally located office tower “K26” in Frankfurt on behalf of Generali

Frankfurt, 28 December 2022

DekaBank has underwritten a senior loan with a seven year tenor to finance the acquisition of an office tower on behalf of Generali Real Estate. The property comprises a 20 storey tower extending to 11,496 m² which is known as K26 and located directly in the city centre of Frankfurt.

The property benefits from a good tenant mix, is fully let with long-term contracts, to an anchor tenant plus a multi-tenant structure. K26 features BREEAM “Very Good” certification in line with Generali Real Estate’s ESG strategy.

Amar Latif who heads the German lending business for DekaBank said: “Timing was crucial for this financing given the market volatility. Therefore we provided a forward fixing to the Borrower to manage it’s interest rate risk. The combination of the low leverage, good fundamentals for K26 and quality Sponsor fitted in well with the Bank’s lending profile. We are pleased to build upon our European relationship with Generali by closing our first deal in Germany for them.”

About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 363 billion (as at 30/09/2022) and more than 5.2 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. DekaBank is a wholly owned subsidiary of the German Sparkasse savings banks and forms an integral part of the Sparkassen-Finanzgruppe.

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