



mipim[®] 25 YEARS
The world's property market

11-14 MARCH
2014
Cannes, France

ECE Fund acquires G3 Shopping Resort Gerasdorf near Vienna from BAI (AU)

Like 0 Tweet 0 +1 0 Email Print

Tuesday, March 4, 2014



© ECE

The ECE European Prime Shopping Centre Fund acquired G3 Shopping Resort Gerasdorf from BAI Baurträger Austria Immobilien GmbH and Ekazent Realitätengesellschaft m.b.H. ECE will take over management and leasing of the center which opened as recently as in October 2012.

G3 Shopping Resort Gerasdorf provides space for about 120 shops on a sales area of approximately 50,000m². Primark, Saturn, Merkur (consumer market), Peek & Cloppenburg and H & M are among the anchor tenants. 3,670 parking spaces are available to visitors. The spectacular, multiple award-winning architecture, which was designed by ATP Architekten und Ingenieure architectural office, is the highlight of the shopping center. The roof is curved like a rogue wave and mainly made of wood. It integrates softly with the surrounding landscape and the interior is bright due to much daylight, pleasant colors, and high-quality material.

The Complex also consists of a retail park with a sales area of ca. 10,000m² and 20 shops, among them Dänisches Bettenlager, Reno, and KIK. The retail park provides 350 additional parking spaces. G3 is one of the largest shopping destinations in the metropolitan area of Vienna.

DI Thomas Jakoubek, Manager of BAI Bauträger Immobilien GmbH has mixed emotions: "G3 has developed brilliantly and we have already exceeded the expectations by 20% in the first business year. We know that, with the ECE fund as its new owner, G3 is in the best hands."

Dr. Volker Kraft, Managing Partner of the ECE Fund: "The center stands out with its excellent branch and tenant mix. Especially with regard to the retail park, we still see optimization potential with respect to its leasing. We will continue the successful way of the market entry with ECE and will further establish the center as a shopping destination."

The name "G3" derives from the convenient location of Shopping Resorts Gerasdorf at the intersection of three important traffic hubs: Wiener Aussenring Schnellstrasse S1, Nordautobahn A5, and Brünner Strasse B7. G3 is also situated at the intersection of three municipalities: Gerasdorf, Hagenbrunn, and Grossebersdorf. Vienna city center is only 15 km away.

The ECE European Prime Shopping Centre Fund has almost completely been invested now. The Fund also owns Haid Center Linz in Austria.

Besides Haid Center, ECE Austria operates also City Arkaden Klagenfurt, DEZ Innsbruck as well as BahnhofCity Wien West. In fall, the company will also take over the center management of under construction BahnhofCity Wien Hauptbahnhof which will be completed by then. ECE is still en route to expansion in Austria and seeks to acquire further management contracts or centers for the Fund.