



BR-NAS, joint venture between BlueRock and NAS acquires office property in Dortmund, Germany

Acquisition of a 6.500-square-meter office property in Dortmund in the eastern Ruhr area for joint funds "BR-NAS German Mittelstand Properties RAIF" of the JV.

BERLIN, GERMANY, January 11, 2017 /EINPresswire.com/ -- Bluerock, a real estate investor



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Ronny Pifko, director and founder of BlueRock Fund

regulated under the AIFM Directive, and the NAS Invest Group, a real estate investor and asset manager based in Germany, have acquired an office property in the West German city of Dortmund as part of their joint venture. The purchase was made for the jointly launched fund "BR-NAS German Mittelstand Properties RAIF", which focuses on multi-tenant office properties and doctors' hospitals in Germany's conurbations.

The prime standard office complex was built in 2001 and covers an area of 6,500 square meters. It is centrally located

in Stockholmer Allee with direct access to the U-Bahn station of the same name and close to the Bundesstrasse 1, one of the most important traffic arteries in the Ruhr area. The 600,000-inhabitant city of Dortmund is one of the most important cities in this metropolitan area, which is one of the largest agglomerations in continental Europe and the industrial center in Germany with some 5.1 million people. The office property is fully let and the lease term of the main tenant is ten years. Other tenants include Deutsche Bank, the IT service provider Adesso AG and IBM.

"Dortmund is a dynamically developing city. As the strongest submarket for office buildings, the location of Stockholmer Allee offers great development potential. The property acquired for our joint venture fits in perfectly with our strategy and promises a stable cash flow," says Ronny Pifko, director and founder of BlueRock Fund.

Dortmund is an important trade and economic center in the most populous German state of North Rhine Westphalia. Known as a city of small and medium-sized enterprises as well as the rapidly growing technology and services sector, Dortmund still has a strong industrial core. Away from the big cities of Germany, the city is an important B-location for investments in commercial real estate.

For further information, please visit www.bluerockfund.com

Adina Krausz
Bluerock Fund PCC Ltd.
00 350 200 66128
email us here

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