



Press Release

BEITEN BURKHARDT Advises Soap Manufacturer Kappus on Real Estate Sale for Offenbach Kappus-Höfe

Frankfurt am Main, 14 March 2016 – The international law firm BEITEN BURKHARDT has advised M. Kappus GmbH & Co. KG on the real estate sale of the property Luisenstraße 42-52 situated in the Hessian City of Offenbach to project developer Kondor Wessels. Kondor Wessels will realise the residential project "Kappus-Höfe" on the premises of the bar soap manufacturer. The start of construction of the residential complex is scheduled for the end of 2017, its completion being envisaged for the year 2020. The soap factory Kappus will establish a new location in Offenbach, thus preserving its relation with the city. The parties have agreed not to disclose the transaction volume; the purchase agreement was notarised on 25 January 2016.

50 percent of the total number of 310 apartments comprised in the complex „Kappus-Höfe“ are designed as rental flats whereas the other 50 percent will be freehold flats. A part of the rental flats will be publicly subsidised. The ensemble of 12 houses will be constructed with three or four full floors as well as a penthouse level and a ground floor. The two- to four-room apartments have balconies and roof terraces. An underground parking with some 235 spaces provides for sufficient parking.

Kondor Wessels purchased the first plot of land already in 2015 from the previous owner Sternagel. The next steps to be realised are the drafting of a project and development plan and to obtain a finalised development plan until the fourth quarter of 2016. With a gross floor space of some 33,000 square metres this will be one of the City's largest current urban new building projects in Offenbach.

The production of the Kappus soap factories will be relocated to the industrial area Waldhof, this real estate sale thus providing the project developer with a total building area of some 17.330 square metres. The neighbouring plot of land was already last year purchased by Kondor Wessels from the previous owner Sternagel.



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Information about BEITEN BURKHARDT

- BEITEN BURKHARDT is an independent international commercial law firm with a focused range of services and some 270 lawyers working in 10 locations.
- Through our long-established offices in Germany, Brussels, China and Russia we advise large and mid-sized companies and corporate groups from various industries, banks and financial institutions as well as the public sector.