



## PRESSRELEASE

### **UBM Development sells Rankencity for around € 33 million**

Vienna, 21/5/2021 – **UBM Development has sold the Rankencity residential project, which it developed in Graz together with NHD Immobilien, to a fund managed by the investment company GalCap Europe for around € 33 million as part of a forward deal. GalCap is a real estate investment manager focusing exclusively on Austria and Central and Eastern Europe. Construction of Rankencity, which is located in the up-and-coming Gries district of Graz, began in mid-May and is scheduled for completion in Q1 2023. The residential complex comprises a total of 201 apartments and 127 underground parking spaces in two building sections with seven upper floors.**

"Rankencity is a prime example of a successful project development that brings an added value to the entire neighborhood," says a delighted Gerald Beck, Managing Director of UBM Development Austria, "We are proud to be part of this development together with our partner NHD." Manfred Wiltschnigg, Managing Partner of Galleon Capital Management GmbH, adds: "I am pleased about the trusted cooperation with UBM and NHD and about the great project, which will certainly do very well on the market." Christian Leger, Managing Director of NHD Immobilien, says: "As a regional project developer, we recognized the potential of the Gries district early on and are proud to be able to sell this project to GalCap together with our partner UBM."

The apartments are between 25 and 80 square meters in size and are primarily aimed at a young target group that is just beginning to discover the booming district for itself. A green and traffic-free inner courtyard, the "Rankenpark," is being created between the two structures. On the street side, the buildings along Rankengasse are slightly set back, creating charming front gardens in the tradition of the Gründerzeit.

**UBM Development** creates real estate for Europe's top cities. The strategic focus is on green building and smart office in major European metropolitan areas like Vienna, Berlin, Munich or Prague. With over 145 years of history, UBM is a one-stop provider for the entire development value chain from initial planning all the way to marketing. The company's shares are listed in the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

**If you have any questions, please feel free to contact:**

Karl Abentheuer  
Head of Corporate Communications  
UBM Development AG  
Tel.: +43 (0)50 626 5677  
Mobile: + 43 664 136 34 23  
E-mail: karl.abentheuer@ubm-development.com

Christoph Rainer  
Head of Investor Relations  
UBM Development AG  
Mobile: + 43 664 626 3969  
E-mail : christoph.rainer@ubm-development.com