

## **Project: "Lugner City and Lugner Kino City"**

**Lugner City** is located in Vienna's 15<sup>th</sup> district (Gablenzgasse/Neubaugürtel) in close vicinity to the Wiener Stadthalle. Lugner city can easily be reached by means of Vienna's public sector transport system or by car.

By virtue of the leasing / building lease structure, the real estate property (approx. 17,000 m<sup>2</sup>) of the present Lugner City is owned by Lugner Söhne private trust. Immoconsult owns the buildings - which encompass approx. 41,600 m<sup>2</sup> of total net useful area (excl. parking garages).

The centre encompasses A

26,600 m<sup>2</sup> shopping centre (including fitness centre, offices, medical centre, mall areas, 4-star hotel with 70 rooms, underground garage with approx. 800 parking spaces, flats)

15,000 m<sup>2</sup> Cinema Complex with 11 cinemas (including sales, gastronomy and entertainment centres as well as offices and loft flats)

Lugner City is the third largest shopping centre in Vienna and generates total turnover of EUR 111.5 m (2006). The growth in previous years can be described as very good.

### **Financing**

Lugner City exhibits a historically developed rule for financing: originally, Baumeister Lugner was customer to several banks. However, his objective in this case was to develop the entire Lugner City/Kino City Lugner Project with the support of a single partner bank. Immoconsult/Investkredit Bank AG accepted this challenge and syndicated parts of the financing to two other Austrian banks.

### **Customer relations**

The Lugner Company is a long-standing customer of Volksbank AG/Investkredit Bank AG, and has advanced to Lugner's principle bank over the last few years. The realisation of the cinema complex was made possible through a professional financing structure and an optimised financing model.

Paul Lintner of Real Estate Leasing Austria shall be responsible for customer care and support of the Lugner Company on behalf of Immoconsult.