

Munich, 19/01/2018

MEAG advises on acquisition of the Washington Building in Washington, D.C.

MEAG has advised MR Infrastructure Inc., a US subsidiary of Munich Re on the acquisition of The Washington Building, a trophy office and commercial building in Washington D.C., with an exclusive location at 1440 New York Avenue, just yards from the White House.

This 11 story building, has over 200,364 sq ft of office and 13,113 sq ft of retail space, as well as 64 underground parking spaces. The offices are leased entirely to the legal firm Skadden, Arps, Slate, Meagher & Flom LLP. The seven retail units are also under lease, including White House Gifts.

Thanks to its prominent corner location, the Washington Building enjoys excellent natural lighting and offers flexibility for varying office floor plans. One highlight is the new roof terrace constructed in 2013 with an unobstructed and spectacular view of the White House, the Washington Monument and all the way up to the Pentagon.

Dr. Hans-Joachim Barkmann, MEAG Member of the Board, says: "MEAG pursues a long-term investment strategy designed to generate calculable and steady returns. The location and quality of this building make it a highly sought-after property with lasting value that fits perfectly in the real estate portfolio of a global insurance group".

The Seller was advised by Cushman & Wakefield, while MEAG had support from EastBanc. The parties have agreed to not disclose the purchase price.

MEAG manages the assets of Munich Re and ERGO. It has representations in Europe, Asia and North America and also offers its extensive know-how to institutional investors and private clients from outside the Group. MEAG currently manages assets of € 252 billion, eleven billion of which are in real estate.

MEAG MUNICH ERGO
AssetManagement GmbH
Spokesperson
Dr. Josef Wild
Phone +49 | 89 | 24 89 - 20 72
Fax +49 | 89 | 24 89 - 20 75
jwild@meag.com
www.meag.com