

## Press Release

### Isaria buys Stuttgart Ufa-Palast from SORAVIA

**Munich, March 2, 2021:** [Isaria München Projektentwicklung](#) has acquired the Ufa-Palast in Stuttgart from [SORAVIA](#). Covering approximately 4,000 m<sup>2</sup> at [Rosensteinstrasse 20](#), the building is situated in the north of Stuttgart. Its choice location is right in the heart of the up-and-coming urban development emerging as areas become available as part of the Stuttgart 21 project.

The attractive location was a compelling factor in Isaria's decision to acquire the property. The site is in the immediate vicinity of the Rosenstein Trio project. Here, Isaria is developing around 260 apartments with a total gross floor area of around 11,200 m<sup>2</sup> on a site of some 6,700 m<sup>2</sup>, and also has another directly adjacent development site at Rosensteinstrasse 12. This gives Isaria around 28,000 m<sup>2</sup> of land in total available for project development in Stuttgart.

SORAVIA sold the property as part of a share deal. Both parties have agreed not to disclose the purchase price.

The Ufa-Palast was the largest multiplex cinema in southwestern Germany when it opened in 1996. The operators announced at the end of May last year that they would be closing.

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### **About Isaria München Projektentwicklungs GmbH**

Isaria specializes in the development of city districts and sustainable buildings in urban areas. From the time of acquisition through to the construction phase, all projects undergo sustainability analyses as a matter of routine. The goal when doing this is always to develop livable urban districts while conserving resources, for example on the MD paper factory site in Dachau, where up to 1,000 apartments are to be built in the coming years. Isaria is a company which is part of the Berlin-based [Deutsche Wohnen Group](#).

For information about the company, see <https://isaria-muc.com/en>

### **About SORAVIA**

SORAVIA is a growth-oriented and owner-managed family business. The name Soravia has represented continuity in the construction and real estate business for over 140 years. SORAVIA's business focuses primarily on urban development, privately financed residential construction, commercial projects, subsidized residential construction, hotel developments and revitalization of listed properties. SORAVIA complements its core business of real estate project development with service companies covering facility, property and asset management. In addition, SORAVIA holds stakes in the internationally renowned auction house Dorotheum and the rapidly expanding hotel group Ruby Hotels. With more than 600 completed projects and a project volume amounting to over EUR 6.3 billion, SORAVIA is one of the leading real estate project developers in Austria and Germany. SORAVIA employs around 3,330 people across all its holdings.

Stuttgart Ufa-Palast picture material (2.56 MB) can be found [here](#), free of charge for editorial use.