

Doric Successfully Concludes Asset Management Mandate in Vienna



Offenbach am Main – Doric has successfully concluded its advisory mandate to restructure lease arrangements for the T-Center in Vienna following the announcement by the building's anchor tenants, T-Mobile Austria and T-Systems Austria, that they would no longer require all the space currently occupied.

A package has been negotiated with both tenants which includes the early extension until 2024 of indexed lease agreements for a large part of the rentable space. Thus a major share of rental income has been secured for the long-term.

Activities are now focussed on identifying new tenants for the space that has so far been freed up, thereby repositioning the T-Center as a multi-tenant complex as opposed to a single tenant establishment.

The T-Center, with its unusual architecture, is located in the Erdberg/St. Marx district of Vienna and has rentable space totalling 84,000 m². Both the T-Center and Saturn Tower, which is located in the Donau-City district of Vienna, are held by the closed-end fund GENO EuropaFonds, Wien.

Since 2014, the Doric group's real estate activities have been concentrated in Quadoro Doric Real Estate GmbH.

About Doric

Doric GmbH, together with its subsidiaries in Germany, the UK and the USA (Doric), acquires, structures and manages yield-orientated assets in its core business sectors, transportation, real estate and energy. Doric focuses on acquiring and managing assets with long-term value sustainability which provide contractually secured cash flows for institutional and private investors. Doric has an asset management portfolio with an investment volume in excess of USD 8 billion.

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