



# INVESTMENT MARKET SOUTHERN GERMANY

**E&G** IMMOBILIEN  
Grossmann & Berger Gruppe



2025

# STUTTGART

"The market environment for commercial property investments in the Stuttgart Region remains challenging. While institutional investors are turning to other forms of financial investment, high building costs and statutory requirements stand in the way of attractive project developments. For those willing to invest, the Stuttgart Property Market currently offers an interesting range of investment opportunities also at central locations and at a realistic price level."



**Björn Holzwarth**

Managing Partner

## Top 3 deals 2025

#1

"Karlsoffice"  
Reinsburgstraße 36  
Buyer: Family Office  
Vendor: Hines  
Price: ca. € 60m

#2

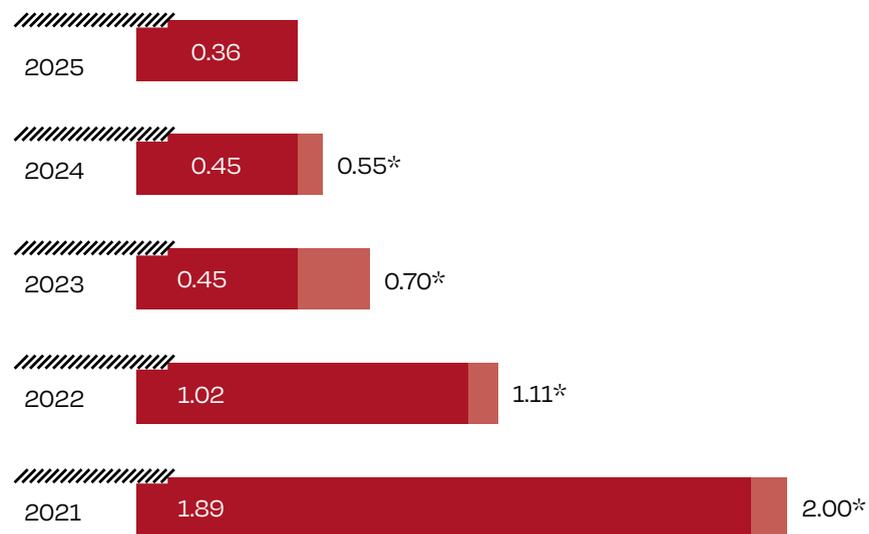
"Century"  
Bolzstraße 8-10  
Buyer: Values Real Estate  
Vendor: Union Investment  
Price: ca. € 38m

#3

"Connection"  
Calwer Straße 33-35/Kronprinzstraße 28-30  
Buyer: J. P. Morgen  
Vendor: MEAG  
Price: ca. € 35m

## Transaction volume [bn/€]

Commercial investments  
Institutional-residential investments



Incl. institutional-residential investments

## Market trends 2025

- Significant lack of institutional capital
- Strong focus on central locations
- Unique market opportunities for investors with strong equity base
- Conversions into hotels, commercial living or publicly funded residential units
- Development projects still require high multipliers/ rents to be profitable



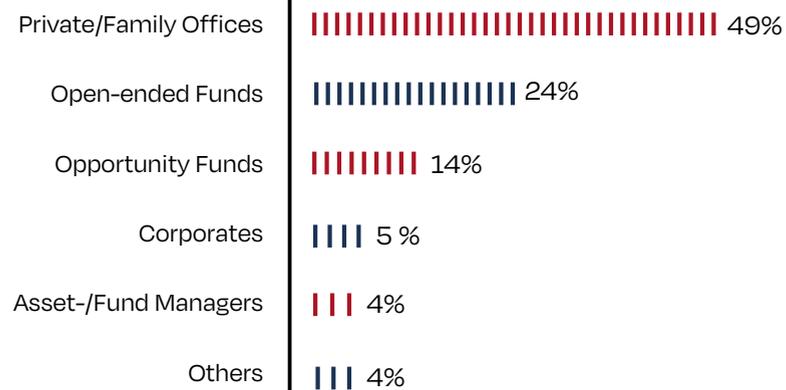
# STUTTGART

Now is the time to profit from attractive offers at top locations for a calculable price.

**Simone Wiedmann**

Head of Investment | Research

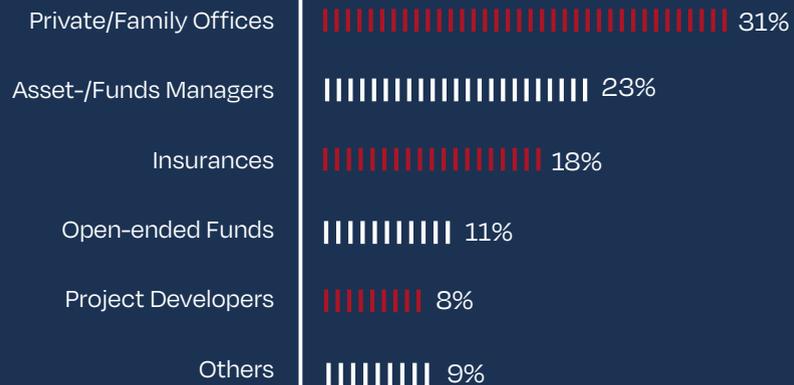
## Buyer groups 2025



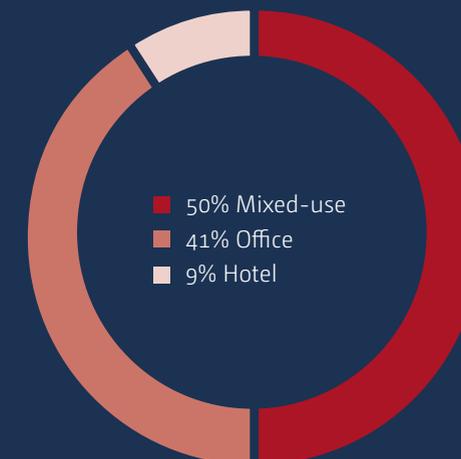
## Market facts 2025

- Significantly lower transaction volume (- 20%)
- Stable yields for existing commercial property
- Realistic price level in all market segments
- Private Investors / Family Offices profit from reluctance of institutionals
- Interesting investment opportunities also at central locations

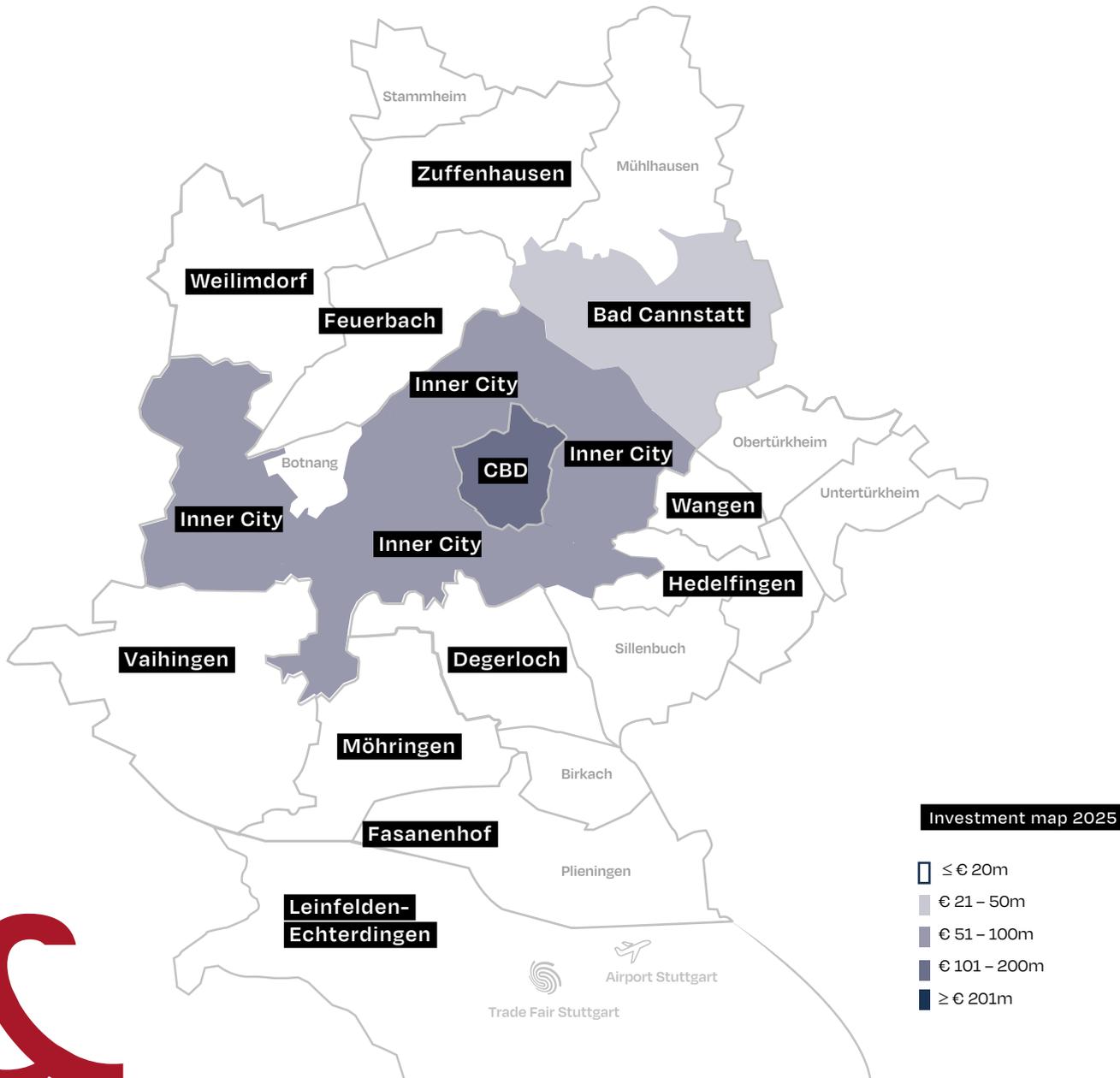
## Vendor groups 2025



## Typ of use 2025

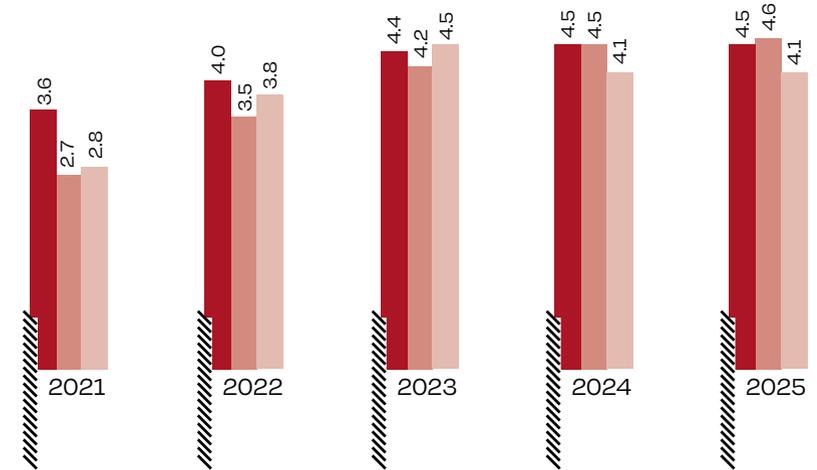


# STUTTGART



## Net prime yields 2025

Logistics  
Office  
Commercial at A-location



## Outlook 2026

Despite a challenging economic environment, the Stuttgart Investment Market sees stable interest in newly built commercial property at central locations. Large volume residential deals will also be viable in the periphery of Stuttgart. Against this backdrop, E & G Immobilien expect a slightly increasing transaction volume for 2026.

# INVESTMENT MARKET

„A strong final quarter ensured a transaction volume on the previous year's level. Overall, transaction activity saw a moderately positive development, while market performance at the CBD continues to be affected by special effects from core deals and insolvencies. For 2026, a largely stable yield development and a moderate market recovery is expected.”



**Alexander Zigan**

Managing Director

## Top 3 deals 2025

#1

"Oberpollinger"

Location: Neuhauser Str. 18  
Buyer: Family Office  
Vendor: Signa  
Price: ca. €380 m

#2

"Corbinian"

Location: Prielmayerstraße 8  
Buyer: Stumpf Development  
Vendor: Signa  
Price: ca. € 200m

#3

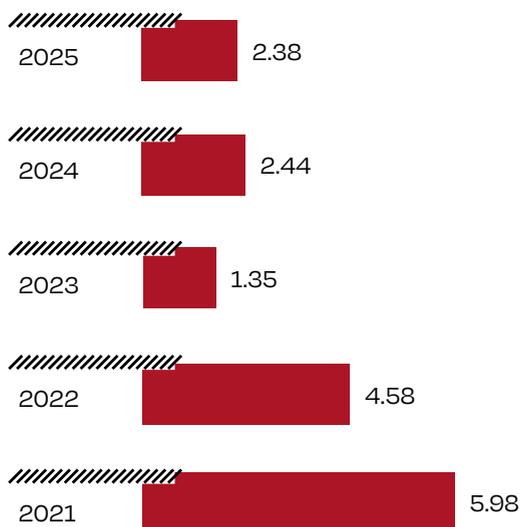
"Alte Akademie"

Location: Neuhauser Straße 8-10  
Buyer: Familienstiftung Thiele/Hammer AG  
Vendor: Freistaat Bayern  
Price: ca. € 180m

## Market trends 2025

- High demand at central locations
- Spotlight on sustainable, high-quality products
- Equity-strong family offices are seizing their market opportunities
- Hotel property is coming more into investors' focus
- Investors are price-sensitive

## Transaktion volume [million €]



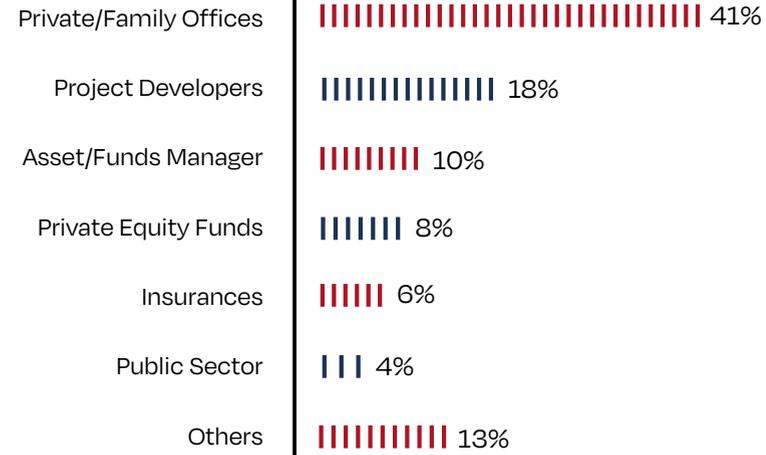
# INVESTMENT MARKET

“  
The steady increase in the importance of the CBD underlines the high attractiveness of central, stable locations.  
”

**Alexander Zigan**

Managing Director

## Buyer groups 2025



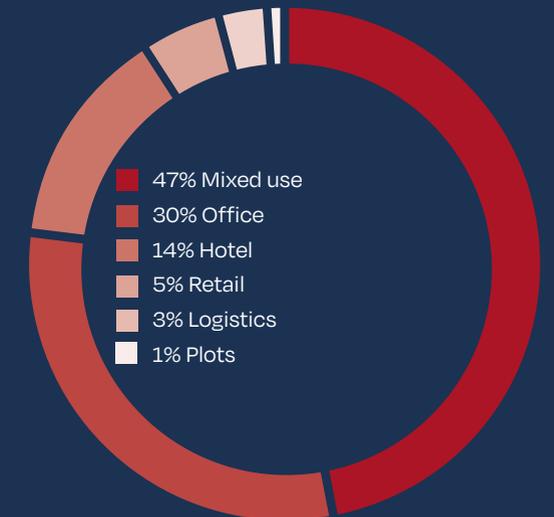
## Market facts 2025

- Stable transaction volume due to strong final quarter
- Large-scale single asset deals shape market activity
- CBD gains further importance in the investment market
- Significant market participation of international investors
- Largely stable prime yields

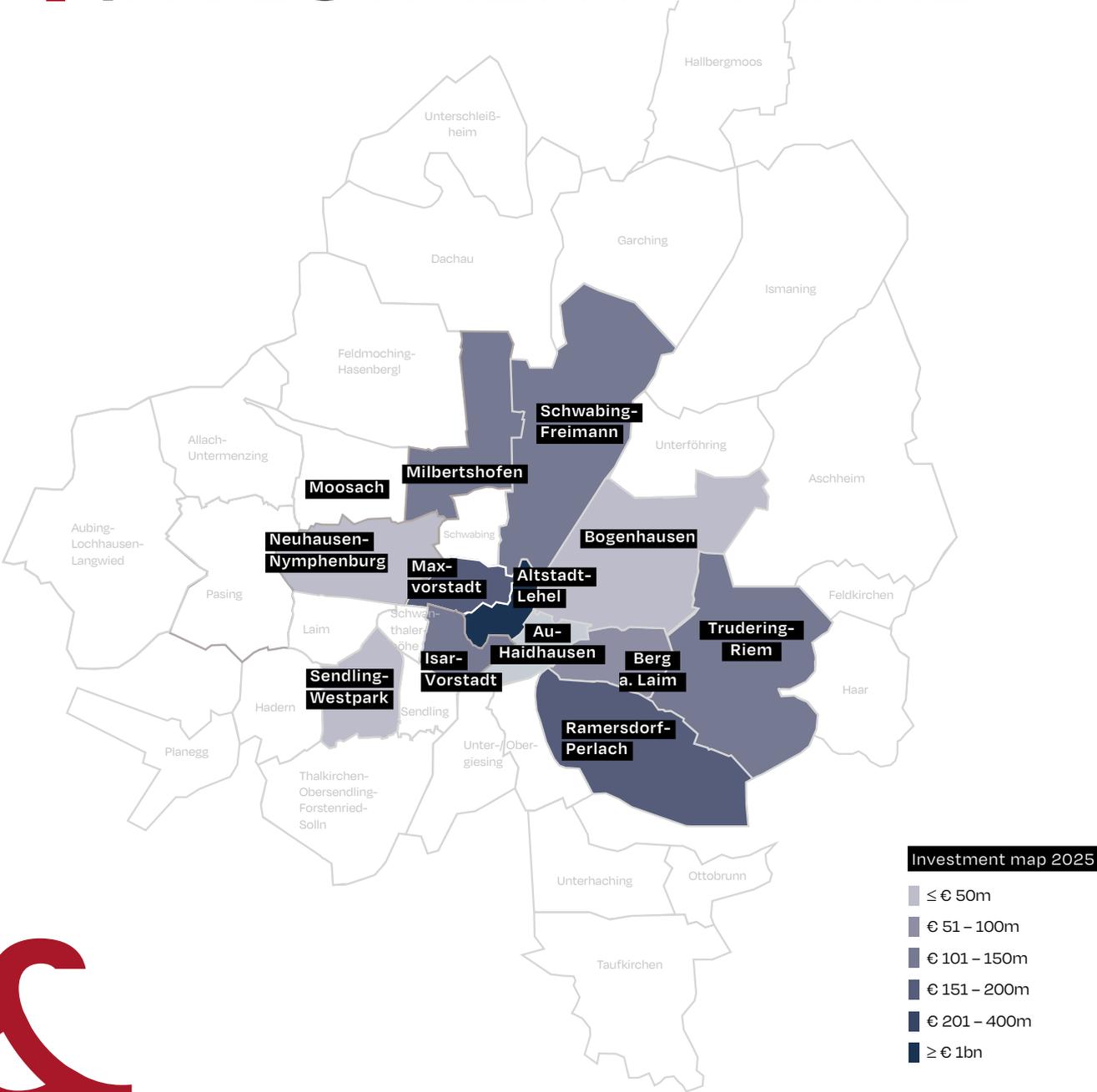
## Vendor groups 2025



## Type of use 2025

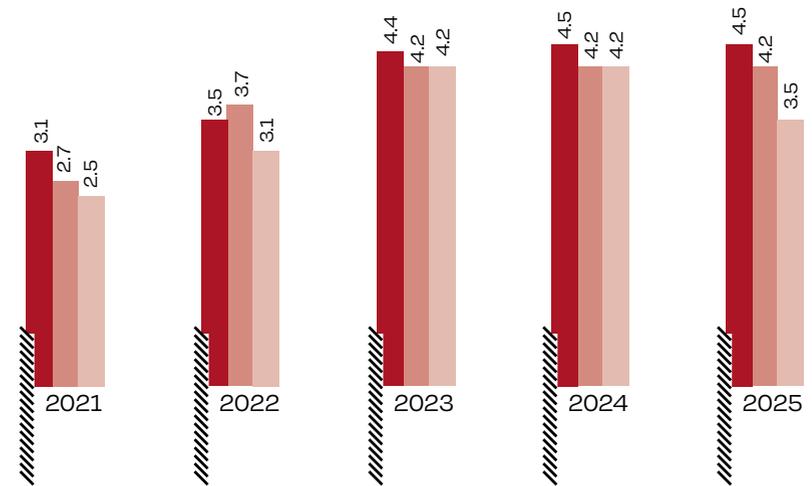


# INVESTMENT MARKET



## Net prime yields 2025

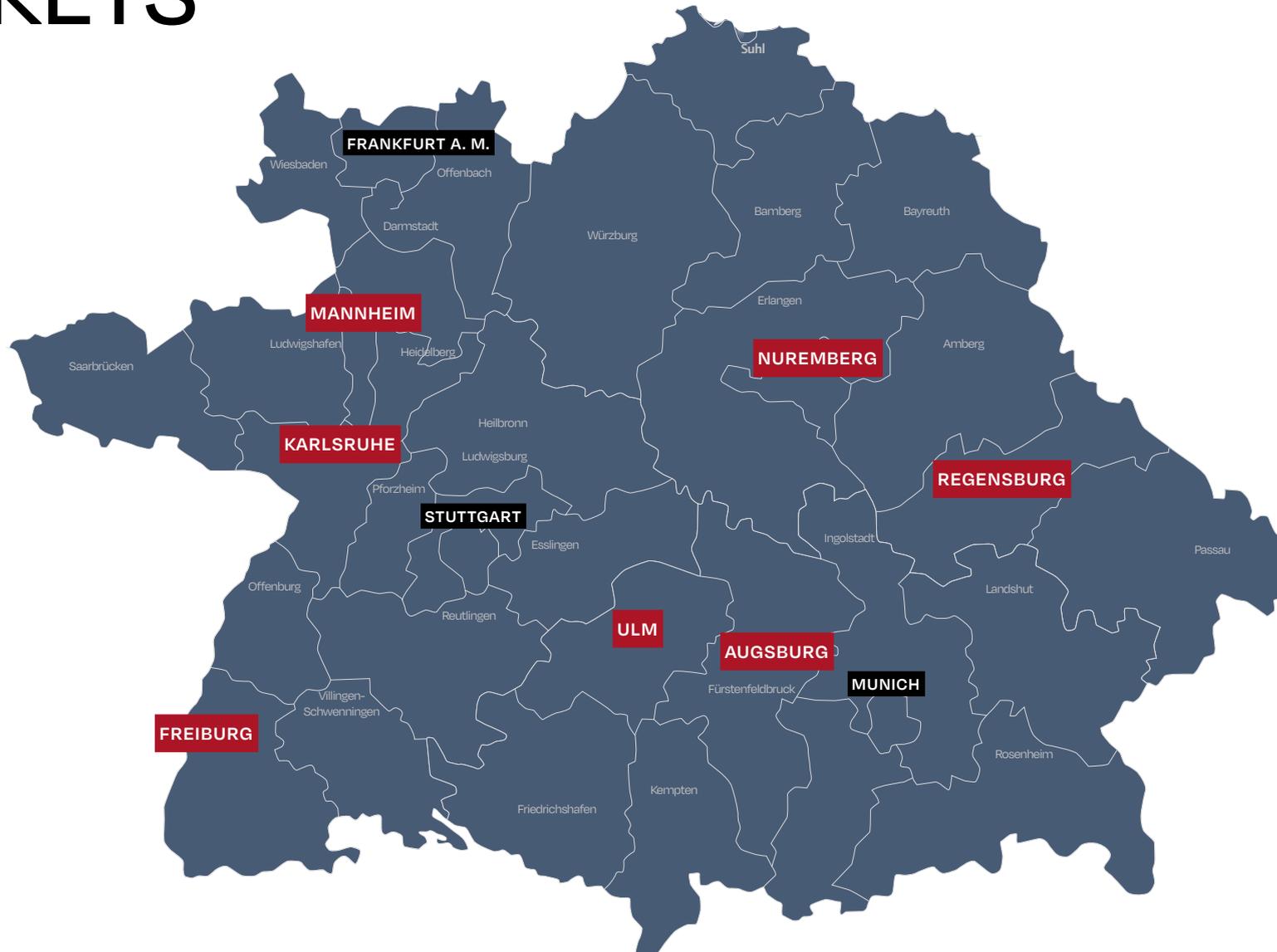
Logistics  
Office  
Commercial at A-location



## Outlook 2026

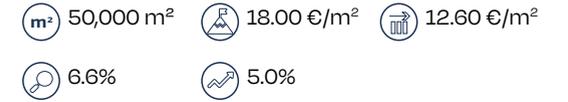
For 2026, E & G Immobilien expect an increasingly liquid market and a projected transaction volume of around € 3 billion. In addition to traditional core products, value-add investments at stable office locations will come into focus. This development is particularly driven by ESG-related measures, which are likely to open up targeted value creation potentials and create new momentum for the Munich Investment Market.

# REGIONAL MARKETS

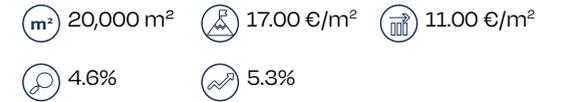


## Market facts 2025

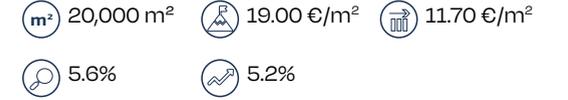
### NUREMBERG



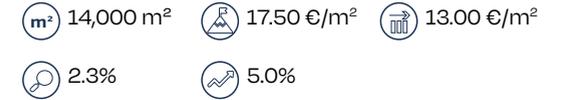
### REGENSBURG



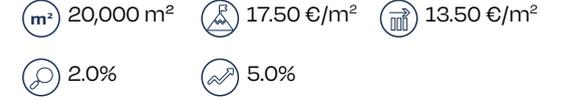
### AUGSBURG



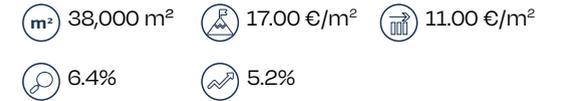
### ULM



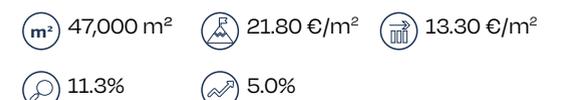
### FREIBURG



### KARLSRUHE



### MANNHEIM



m<sup>2</sup> Space take-up Office

Prime Rents CBD

Average Rent Office CBD

Vacancy Rate Office

Net Prime Yield for Grade A Office

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# IMPRINT

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