

PRESS RELEASE

Frankfurt am Main, 20 November 2024

GÖRG advises SEG Gelnhausen on the Kropp Group's investment in the JOH site

GÖRG comprehensively advised the Urban Development Company Gelnhausen (SEG) on a concept-based tender for the sale of the former JOH department store to an investor, the Kropp Group from Großenlüder near Fulda. A team led by Frankfurt partners Dr Jan Peter Müller (lead) and Dr Kai-Uwe Schneevogl supported the project throughout the Europe-wide competition and the entire process.

The Kropp Group plans to develop a new urban district called “Kinzighöfe” on the site, featuring a mix of retail, gastronomy, and residential spaces, with an investment of approximately €45 million. The project is expected to be completed within a maximum of 24 months, with construction potentially starting as early as the third quarter of 2025. The development will include three building complexes covering around 7,300 square metres, with approximately 12,500 square metres of usable space divided into retail/commercial/gastronomy, residential/assisted living, and care/health facilities, along with 120 underground parking spaces.

The historic JOH department store closed in September 2013. In October 2022, the city of Gelnhausen issued a Europe-wide tender for the development of the site. The competition jury, comprising members of the SEG supervisory board and shareholders' meeting, Mayor Christian Litzinger, and First City Councillor Volker Rode, ultimately chose the Kropp Group's proposal. A final decision by the political committees is still pending.

GÖRG's advisory services focused particularly on aspects of state aid and competition law, as well as real estate and commercial law.

Advisors Stadtentwicklungsgesellschaft Gelnhausen GbR

GÖRG Partnerschaft von Rechtsanwälten mbB

Dr Jan Peter Müller (Lead, Partner, Procurement Law, Real Estate Law, Frankfurt am Main)

Dr Kai-Uwe Schneevogl (Partner, Procurement Law, Real Estate Law, Frankfurt am Main)

Dr Dennis Hog (Partner, Real Estate Law, Frankfurt am Main)

Your contact at GÖRG

Dr Jan Peter Müller

Phone +49 69 170000 297, E-Mail: jmueller@goerg.de

Communications

Christine Ström

Phone +49 40 500360 145, E-Mail: cstroem@goerg.de

About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With around 350 professionals in the fields of legal advice, tax advice and auditing at our five offices in Berlin, Frankfurt am Main, Hamburg, Cologne and Munich, we advise well-known domestic and foreign companies, medium-sized enterprises as well as financial investors and listed groups from all sectors of the economy and the public sector.

Our Offices

GÖRG Partnerschaft von Rechtsanwälten mbB

BERLIN

Kantstr. 164,
10623 Berlin
Phone +49 30 884503 0
Fax +49 30 882715 0

HAMBURG

Alter Wall 20 - 22,
20457 Hamburg
Phone +49 40 500360 0
Fax +49 40 500360 99

FRANKFURT AM MAIN

Ulmenstr. 30,
60325 Frankfurt am Main
Phone +49 69 170000 17
Fax +49 69 170000 27

COLOGNE

Kennedyplatz 2,
50679 Cologne
Phone +49 221 33660 0
Fax +49 221 33660 80

MUNICH

Prinzregentenstr. 22,
80538 Munich
Phone +49 89 3090667 0
Fax +49 89 3090667 90