

Press release

ACRON acquires 100 percent of Wooden SA after its building “WOODEN”, Luxembourg’s largest office building constructed with a wooden framework, is successfully handed over to all tenants.



Photo credits © Marc Detiffe.

Zurich, January 12, 2023 – Parallel to its acquisition of all shares from the previous owners, BPI Real Estate Luxembourg and IKO Real Estate, ACRON also acquired the property “WOODEN” at the same time. Pre-certified in accordance with the BREEAM® rating of “Excellent”, WOODEN was constructed under the motto “built for well-being” in the urbanized town of Leudelange. As one of Luxembourg’s most environmentally friendly, forward-looking office buildings, it makes a convincing impression through its innovative, sustainable, and modular structures.

With an area of 9,500 m², this is Luxembourg’s first office building of this scale constructed with a wooden framework, and the country’s second office building participating in the WELL Building Standard® certification process.

“Many aspects of the Office asset class have changed in recent years. The evolving working world and workplace culture have been pivotal in the growing importance of flexibility and sustainability. As an investment company with over 40 years of expertise, our aspiration is to unite the factors for environmental sustainability with the factors for profit sustainability,” says Kai Bender, CIO of ACRON.

The building spanning six floors is already fully leased. The first main tenant, insurance company Bâloise Luxembourg, will occupy their office space for their new headquarters in January. Luxembourg-based construction company CLE will follow in February as the second main tenant. The unique WOODEN project

combines all of the criteria of flexibility, utilization, functionality, energy efficiency, sustainability, user convenience, and integration into the environment.

The WOODEN building is located on the outskirts of Luxembourg city in the growing town of Leudelange, an area attracting an increasing number of companies. It is especially popular among companies due to its location offering cross-border commuters from France a way to avoid the rush-hour traffic into Luxembourg's downtown district.

WOODEN is Luxembourg's first office building of this scale to be constructed with a wooden framework. Its structure is built using PEFC-certified wood from sustainably managed forests in the region. This is another reference to the extraordinary sustainability standards being used in WOODEN. These are paving the way for certification in accordance with BREEAM® rating of "Excellent" (currently sought). In addition, it is part of the WELL Building Standard® certification process, which serves to guarantee an exemplary working environment aligned with the well-being of its users. ACRON carried out this acquisition by way of the Luxembourg company ACRON Real Estate I S.C.S., in which professional investors can participate.

Involved partners

ACRON was legally advised by Arendt & Medernach as buyer in the transaction. Further advisors were Inowai and Drees & Sommer, which provided technical support for the acquisition. In the course of the acquisition, the property was refinanced by the Münchner Hypothekenbank, which received legal support from Clifford Chance.

ACRON at a glance

Founded in 1981, the ACRON Group specializes in real estate investments and is headquartered in Zurich, Switzerland. All of ACRON's real estate projects are based on a single-asset structure and are sold in Switzerland, Germany, Austria, and the United States. The company's transaction volume amounted to CHF 2.42 billion in January 2023. Private investors, institutional investors and families from around the world number among ACRON's clients. The ACRON Group's headquarters are located in Zurich (Switzerland) with subsidiaries in Dallas (USA); Düsseldorf (Germany); São Paulo (Brazil); and Luxembourg.

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