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# 2017 GLOBAL PERE AWARDS

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Firm of the Year:  
Germany  
**Ares Management**

Los Angeles-based Ares Management beat Patrizia Immobilien for Firm of the Year on Patrizia's home turf. The winner's banner year was summed up by its deal volume: the firm transacted more than €1 billion of deals across property types in the country. Headline acquisitions included the Nova Eventis shopping center near Leipzig, portfolios of value-added office buildings located across top markets and the Zehlendorfer Welle mixed-use building known as 'The Wave' in an affluent Berlin district.

On the dispositions side, Ares sold the Kustermann Park office complex to a pan-European fund manager. Ares bought the 800,000-square-foot office in Munich in October 2015 and repositioned it, upgrading external and common areas, selling the property at a 3 percent vacancy rate. The firm also exited a 2,500-unit multifamily residential portfolio in north and west Germany for €130 million.

Led by Bill Benjamin, Ares has been active in German real estate for two decades. After a high-octane 2017, expect more headlines in the year to come.

