



FOOD CONGLOMERATE IN THURINGIA

Located in a mid-size town in Vogtland in Thuringia, this facility was established in 1977 and became a European food company. In 1999, the business was shut down and cleared out.

INFOCUS – Management of Change GmbH was eventually entrusted with this property in Fall 2005.

Property information:

In a mixed residential and commercial area surrounded by housing construction and adjacent to a small industrial area, plot of land approx. 36,700 m² with various buildings, among them production, administration and farm buildings. Only about half of the property is privately owned, as the other half was leased by the city (unsettled restitution).

Challenges:

The buildings have limited use. The cost of demolition would greatly exceed the land value. Because of this, an acceptable price has to be worked out for the purchaser.

Purchaser:

After intensive negotiations with potential buyers and local project developers, a concept for further development of the area was eventually created together with the Regional Development Company (RDC) Thuringia and the city of Rudolstadt. This facility was sold “as is” for further development and renovation to the RDC Thuringia Limited for a token purchase price.

Development and sales period:

Consultations between city and RDC: 1 year
Development and political implementation of Joint Agreement for the Improvement of Regional Economic Structures advancement concept: 1 year

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