

PRESS RELEASE

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ECE acquires office property for conversion and development of a new hotel in Copenhagen

ECE Work + Live is planning the development and realization of a new hotel in Copenhagen: The hotel property is to replace an office redevelopment project at the attractive Gammel Kongevej commercial street in the independent Frederiksberg district, which is located west of the city center and characterized by premium residential areas, exclusive retail offerings and a green surrounding.

For this project development, ECE has acquired the plot of land with the former office building from TPG Angelo Gordon. The existing building is to be converted into a hotel and extended as part of the planned development. ECE will invest a total of around 65 million euros in the project.

The plans provide for a modern design hotel with approx. 210 rooms on a gross floor area of around 7,600 m². The hotel operator has not yet been determined, but planning coordination and negotiations for a contract with well-known hotel operators are already well advanced.

At the same time, a project-related development plan has already been started to be developed and is under discussion with Frederiksberg Municipality which is a necessary procedure to facilitate the planned hotel use. In addition, accompanying separate plannings of the city also envisage the improvement of the public space in the surrounding neighborhood. Once the planning requirements have been set, construction is to begin and scheduled for the second half of 2025, with the hotel being completed by the beginning of 2027.

The acquisition was supported and accompanied by the Danish branch of the consultant Robert C. Spies, Copenhagen-based developer Oskar Jensen Development, which will also be involved in the development process as a service developer, and the law firm Kromann Reumert, also based in Copenhagen.

"With this planned hotel project in Copenhagen, we are precisely pursuing our long-term hotel development strategy, which focuses on attractive locations in dynamic European cities and, increasingly, the conversion of existing buildings," explains Torsten Kuttig, Director Hotel Development at ECE Work + Live.

In this context, the company is currently realizing another conversion project of this kind in the Italian capital Rome with the conversion of a historic building that was previously used as an office property into a hotel.

About ECE Work & Live

ECE Work & Live develops, realizes, and operates major real estate projects such as residential and office buildings, logistics centers, hotels, and urban districts; invests in their development and enhancement; and thus creates modern working and living spaces that inspire people and offer them room to grow.

As part of the ECE Group, an internationally active real estate and investment company, ECE Work & Live has more than 55 years of expertise in developing and operating real estate and offers all of its services from a single source – from plot scouting, planning, and project management to leasing, sales, and asset management of the real estate.

With over 3,500 realized or planned hotel rooms, the company is one of the leading hotel developers in German-speaking Europe. It has realized or planned approx. 40 logistics centers with a logistics area of 2.1 million square meters, and some 50 office buildings and company headquarters with more than 1.2 million square meters of office space. With a total of 8,900 apartments completed, planned, or under management, the company also has many years of experience in realizing residential properties and entire urban districts.

The current projects of ECE Work & Live include a new Ruby hotel in the center of Rome, the mixed-use property "TIDE" in Hamburg's Hafencity with high-class apartments, student accommodation and an innovative digital museum, a sustainable logistics center in Hamburg-Billbrook and the mixed-use MesseCity Cologne district with zoning for offices and hotels. More information at: www.ece.com

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