



PRESS RELEASE

Warburg-HIH Invest Buys Office Development Campus Hamburg from ECE

- New-build office scheme to deliver around 26,000 sqm of lettable area and about 350 underground parking spots
- Anchor tenants are two subsidiaries of the Société Générale Group
- Completion scheduled for spring 2022

Hamburg, 11. August 2020 – Warburg-HIH Invest Real Estate GmbH (“Warburg-HIH Invest”) just acquired Campus Hamburg, a six-storey new-build office scheme located in the district of Barmbek-Nord, from vendor ECE. Currently under construction at Fuhlsbüttler Strasse 431, the office building will have a gross lettable area of around 26,000 square metres plus around 350 underground parking spots. The multi-tenant property will be anchored by two banks belonging to the French Société Générale Group, who have signed leases for 15-year terms. About 12,180 square metres will be occupied by an automotive bank, Bank Deutsches Kraftfahrzeuggewerbe GmbH (BDK). Hanseatic Bank has rented about 8,110 square metres. The completion is scheduled for spring 2022. The acquisition took the form of an asset deal. It was agreed not to disclose the selling price.

“The property is characterised by its attractive location within a rapidly evolving submarket of Hamburg. By achieving a high level of pre-lets to strong tenant covenants, we managed to secure a stable and long-term cash flow even in the early phase of the property development. In addition, the building with its modern energy concept qualifies as a sustainable investment,” says Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest.

It is intended to seek a DGNB Gold certification for the Campus Hamburg office scheme. Energy-efficient cooling and heating is facilitated by the use of energy floors and air-to-water heat pumps. The grounds are defined by a so-called “green spine” that links the inner courtyards. The concept integrates the listed “Langer Jammer” terraced housing complex whose garden was restored to its original state. The old-growth trees on the “Lange Jammer” premises, which are listed as natural monuments, will be preserved.



The property is located directly next to the future “Nordheimstrasse” underground stop (U9 line). The “Rübenkamp/City Nord” rapid transit station is a ten-minute walk away. From here, the commute to downtown Hamburg takes about 15 minutes. In addition to the great public transportation links, the property is also conveniently located for private transportation, halfway between the town centre and Hamburg Airport. The proximity to the green spaces of Stadtpark and to the City Nord office location lends an ambience of vibrant urbanity to the quarter. City Nord, which represents both an office district and one of Hamburg’s leading business centres, is home to more than 300 companies and the workplace of roughly 32,000 employees.

Savills acted as vendor adviser during the transaction process. The legal and tax due diligence on the buyer side was conducted by Ashurst LLP, the technical due diligence by ES Enviro Sustain. ECE received legal advice from Trüon Rechtsanwälte LLP during the transaction.

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**Hans-Joachim Lehmann, Managing Director,
Warburg-HIH Invest**

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, the proximity to real estate markets and tight networking enables us to identify real estate opportunities and to act on them quickly in the right market cycle.

Around 150 institutional clients entrust their investments to Warburg-HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.

Warburg-HIH Invest maintains a presence in ten different locations across Europe. As part of the HIH-Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 11.6 billion euros worth of assets under administration in 72 investment funds.

More information can be found on the company’s website at: www.warburg-hih.com/en



About ECE

ECE develops and operates shopping centres, delivering large commercial properties such as group head offices, office schemes, industrial buildings, logistics centres, hotels and urban quarters. With around 195 shopping centres under management (thereof around 40 shopping centres in international markets and more than 55 retail warehouse parks under the management of MEC METRO-ECE-Centermanagement) and activities in twelve countries, ECE is the European market leader in the shopping centre segment. The centres operated by ECE on behalf of their respective owners have a total market value of c. 32.3 billion euros. Every day, about 4.1 million shoppers visit the centres of ECE, where roughly 20,000 retail tenants occupy an aggregate sales area of around 7 million sqm and generate annual revenues of c. 22.3 billion euros. In addition, ECE delivered or is planning to deliver around 1.2 million sqm of office space and more than 1.7 million sqm of logistics facilities to date, along with more than 3,100 hotel rooms and more than 2,900 residential units. Founded by mail-order retailing pioneer Professor Werner Otto (1909-2011), ECE remains family-owned to this day, and has been headed by Alexander Otto, the founder's son, since 2000. As a family business with a long-term horizon, ECE is focused on permanent partnerships, sustainable management, and a work environment dedicated to human resource development, and on diversified social commitments. For more details, go to: www.ece.de

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