

Further commitment to Hamburg: Union Investment signs contract for Centurion Commercial Centre in HafenCity

Gold precertification by DGNB underlines high construction standard / Prominent location on Großer Grasbrook

Union Investment Real Estate GmbH has extended its high-quality Hamburg portfolio with its first acquisition in the HafenCity district. The property fund manager signed a contract for the 13,500 square metre Centurion Commercial Centre on Großer Grasbrook at the end of December. The purchase price for the new build, which is already 85% let and offers 167 underground parking spaces, is around EUR 71 million. The vendor is a joint venture between project developer DC Commercial and Wölbern Invest KG. Recently completed, the eight-storey building can be let in small units and is thus an ideal proposition for small and midsize companies in search of high-quality space of between 130 and 1,900 square metres in HafenCity, where corporate headquarters predominate. Nine of the eleven premium shop units provided by the project development consortium at street level in response to demand for accessible use of ground floor space are already let. After transfer of rights and obligations the Centurion Commercial Centre, which has been awarded "Gold" status for its sustainable construction in the form of both DGNB precertification and the HafenCity Ecolabel, will be added to the portfolio of open-ended real estate fund Unilmmo: Deutschland. The fund already includes prestigious Hamburg addresses such as Chilehaus, EMPORIO in the Neustadt area, and MERCADO in Altona. "We're delighted that Union Investment has now acquired its first HafenCity

property. With its superior specification and outstanding location overlooking Sandtorpark, in the heart of an area with international appeal, the Centurion represents an extremely attractive investment,” says Dr. Frank Billand, a member of the management board of Union Investment Real Estate GmbH.

“The Centurion really stands out in terms of quality, design and attention to detail, while the additional usage options are also a plus point. The property allows midsize companies to attract outstanding employees by offering an exceptional working environment as a creative platform,” says Lothar Schubert, managing partner of DC Commercial, talking about the result of this three and a half year development project.

Thomas Kühl, general manager at Wölbern Invest KG, is also excited about the property and praised the excellent working relationship with joint venture partner DC Commercial. “The strategy of Wölbern Invest KG, especially its “04” development fund, of investing in sustainable buildings to achieve attractive returns for investors has been borne out by the success of the project,” says Kühl.



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