

## **Fünf Höfe complex celebrates 5th birthday**

**The Fünf Höfe CityQuartier is celebrating its fifth birthday from 5 to 9 March. Visitors will be welcomed with music and special decorations. Doormen at the entrances will personally greet passers-by, with hostesses distributing free treats such as flowers and chocolates – or champagne in the evenings.**



### **A continuing success story**

Five years after it opened, the CityQuartier can list an impressive string of achievements. Some 24,000 visitors throng Fünf Höfe every day, making a total of nearly 7.2 million in 2007. Even on Sundays, when the shops are closed, there are 10,000 to 12,000 visitors on average who simply come for a stroll, to enjoy the

inviting ambience, cafés and restaurants or to see one of the Kunsthalle gallery's various exhibitions.

More than 60 upmarket stores, comprising an attractive retail mix, help drive this success. Both mainstream and more exclusive fashion labels such as Strenesse, Ermenegildo Zegna, Emporio Armani, Dolce & Gabbana, MaxMara, Massimo Dutti, Cedon, Bagatt, Glenfield, Virmani and Marc O'Polo draw in shoppers, as do Hugendubel (a bookstore), Muji and Schreibmayr. The bars, cafés and restaurants, from Restaurant Ederer, Schumann's Tagesbar and Vapiano to Café Kunsthalle, Kaimug, Commercial and Barista, appeal to locals and visitors alike.

### **Rising retail sales**

"Strong visitor numbers also helped lift retail sales by 5 per cent in 2007, which was well above average," says Reinhild Holthaus, centre manager at Donaldsons Deutschland GmbH & Co. KG, the company entrusted with looking after tenants and marketing at Fünf Höfe on behalf of Union Investment Real Estate AG since March 2005. Holthaus: "The German retail trade had a difficult year overall, but Fünf Höfe was evidently able to buck the trend."

### **Customers "very satisfied"**

To gain an accurate insight into the popularity of Fünf Höfe, at the end of 2007 Union Investment commissioned GfK Prisma Institut für Handels-, Stadt- und Regionalforschung GmbH & Co. KG to do a customer survey. The results clearly show that Fünf Höfe has become an established part of central Munich's retail and hospitality scene over the last five years. The survey revealed that customer satisfaction has increased again compared to 2004, with respondents also being very happy with

the existing range of goods and services provided by Fünf Höfe. Customers particularly enjoy the atmosphere at the complex and are attracted by the wide range of offerings and providers under one roof. The development's attractiveness is also enhanced by its accessibility and convenient location in downtown Munich.

### **Fully let on long-term leases**

The entire complex, comprising approximately 48,000 square metres, is fully let. In addition to retail space and restaurants/cafés, the complex includes offices, apartments and the Kunsthalle gallery. Top law firms, leading tax and business consultants, major financial services providers and doctors have all chosen Fünf Höfe. "Tenants value the prestigious address, the interior design of the complex and its flexible floor plans, together with centre management's strong focus on service," says Ralf Schaffuss, head of portfolio management for shopping centres at Union Investment Real Estate AG.

Union Investment Real Estate AG acquired Fünf Höfe in late 2003 on behalf of its Unilmmo: Europa open-ended investment fund. Union Investment Real Estate's Munich property portfolio also includes the "StadtQuartier Riem Arcaden in der Messestadt", the Courtyard by Marriott Hotel in Schwanthaler Strasse and the City Hilton Hotel. Altogether the company holds ten properties in Munich valued at EUR 1.2 billion.

Press contact

Union Investment Real Estate AG

Real Estate Marketing Communication

Dr. Susanne Kaschub

Caffamacherreihe 8

20355 Hamburg, Germany

Tel: +49 40 3491 9139, Fax: +49 40 3491 95139

E-mail: [susanne.kaschub@union-investment.de](mailto:susanne.kaschub@union-investment.de)

Internet: [www.union-investment.com](http://www.union-investment.com)