

PRESS RELEASE

**Issued jointly by DIFA Deutsche Immobilien Fonds AG
(Hamburg), KarstadtQuelle AG and ECE Project
Management**

BACKGROUND AND DETAILS

Limbecker Platz, Essen:

The future of shopping in Essen

Catchment area of 1,730,000 people

**Phase 1 opens spring 2008
Completion scheduled for autumn 2009**





Construction has now officially begun on the Limbecker Platz shopping mall in Essen following a ceremony where the city's mayor, Dr. Wolfgang Reiniger, laid the foundation stone. The building work for this large-scale development is scheduled to take around three years and up to 1,000 people will be involved. Around 2,000 permanent full- and part-time jobs are expected to be created once the mall opens. "The new shopping centre brings new opportunities for the entire city centre and will also spark other developments within the surrounding area," said the mayor during a press conference.

New mall in a traditional shopping location: The 11,550 square metre construction site for phase one of the development is situated next to the existing Karstadt department store on the area where the SinnLeffers fashion store and Karstadt-Sport

building were located just a few weeks ago. Phase one of Limbecker Platz Essen will be completed here by spring 2008, between Ostfeldstrasse / Berliner Platz and Limbecker Platz square. To date, demolition, preparation and ground excavation work has been carried out. From the beginning of October the foundations for phase one of construction will be laid. One month later, structural work starts on the underground level for phase one. Work on the façade is scheduled to take place from May 2007, with work on the interior taking place in parallel. The fact that Limbecker Platz Essen will be one of the biggest city centre shopping malls in Germany is apparent from the following figures: Completion of phase one alone will require 70,000 cubic metres of concrete, 7,000 tonnes of steel, 1,760 square metres of glass and 550 kilometres of cabling. Around 105 shops will then open – including the new Karstadt department store. The existing Karstadt department store remains open for business until spring 2008.

“From an architectural and town planning perspective, Limbecker Platz in Essen sends out a clear signal about the future of the 2010 European Capital of Culture and the entire Ruhr region,” says head of ECE Alexander Otto. A competition to design the façade was held in conjunction with the City of Essen in early 2005, with the contract being awarded to Henn architects’ practice in Munich. The smooth, unbroken exterior of the building reacts to the traffic around it, with the design taking its inspiration from the idea of concealing, lifting and adorning. “The aluminium façade rises from the horizontal at the main entrances onto the Limbecker and Berliner Platz squares. The waist remains; the hem rises. The lower edge of the façade features a gentle swirling effect, billowing upwards like a dress

where key functional aspects require it,” said Professor Gunter Henn at a press conference to coincide with the foundation stone ceremony. The enveloping, continuous metal panel façade lifts up at the entrances, revealing the transparent glass façade and store windows. The “enveloping dress” is adorned with sequins, which are illuminated by coloured lights at night-time.

By the time the Limbecker Platz Essen mall is fully completed in autumn 2009, Bilfinger Berger AG, the main contractor for the 21,000 square metre site, will have used a total of 125,000 cubic metres of concrete and 13,000 tonnes of steel. In addition, approximately 1,000 kilometres of cabling needs to be laid and a total of around 3,200 square metres of glazing installed. The façade will require 30,400 square metres of metal in total to wrap the centre in its “dress”. ECE project manager Andreas Zeitner: “During construction we will make every effort to minimise the inconvenience to residents caused by noise and dirt.”

High-quality architecture

The attractive, high-quality design of Limbecker Platz Essen will set a modern benchmark for town planning in Essen city centre. The building’s landmark shape reflects the city’s renewed optimism and vigour. The long store frontage alone is a special highlight, while the central element of this stylish, transparent building is the square thoroughfare with a rotunda at each corner. The main entrance is situated on Limbecker Platz, extending the Limbecker Strasse pedestrian zone. Another ground-level entrance on Berliner Platz will connect with the

underground station below. There will also be entrance rotundas on all the parking decks, with approximately 2,000 spaces available on levels 2 to 5. Lifts and escalators will take shoppers back to their cars straight from the mall.

The interior of the shopping mall, designed by ECE architects, will also be bright and welcoming, with the main walkways flooded with light across each of the three and a half levels. All levels are easily accessible via escalators and lifts. Quiet areas with fountains, high-quality furniture and attractive plant arrangements encourage visitors to relax and unwind.

Taking the shopping experience to a new level

Limbecker Platz Essen will offer an innovative shopping experience including a high level of service, well-known brands and a strong focus on lifestyle and convenience. Flooded with light, the mall will provide sophisticated surroundings in which to display products and present an extensive depth and breadth of choice. Modern retail concepts will be brought to the heart of Essen city centre: Approximately 70,000 square metres of retail space is set to house an outstanding urban shopping mall for Essen and the surrounding area, including around 200 shops and a virtually unparalleled retail mix catering for almost every need: a huge 20,000 square metre Karstadt department store and a Karstadt-Sport outlet comprising around 4,000 square metres, various clothes stores, over 100 fashion outlets, boutiques and flagship stores for almost all the major fashion labels (as well as many new names), an entertainment electronics store, a bookstore, a high-quality “gourmet lounge”, a food court offering an array of choice, a dozen cafés and

restaurants, plus various retail service providers. The innovative offering ranges from budget stores to high-end outlets, with over 60 per cent of the space already let. “This figure shows that our concept meets the needs of large national and international chain stores, as well as local operators, very well,” says ECE area manager Thomas Glindmeyer. The partners on the project estimate a total daily footfall of around 50,000 visitors and expect the centre to employ around 2,000 people.

Limbecker Platz Essen will stand out from other centres by way of its architecture, diversity and expertise. Service will be a top priority too: from providing buggies and crèche facilities for small children to public transport information and taxi phones. Information about tourist attractions, city tours, events, etc. will be obtainable from the customer information point.

Opportunities for local businesses

It is part of ECE’s planning philosophy to accommodate the letting needs of medium-sized businesses to boost local and regional retailers and offer them new opportunities. Like other ECE centres, Limbecker Platz Essen will feature a high proportion of retailers from the Essen area. Trusted names and stores will give the centre a distinctive identity and special charm. “The centre will act as a magnet, drawing purchasing power back into the city and benefiting all city centre retailers in Essen,” says ECE’s director with responsibility for centre management, Stephan Kugel.

ECE centre management: plenty of experience

Its elegant, inviting ambience will make Limbecker Platz Essen a “city centre experience”, a forum for communication offering space for art, fashion shows, music events and exhibitions by clubs and other organisations. The calendar of events will be packed with activity throughout the year, which will be something new for Essen – in line with the mall’s slogan: “Shopping is an experience”. ECE will be responsible for managing the centre long-term.

Easily accessible for visitors

The 1,730,000 people in the shopping centre’s catchment area can reach Limbecker Platz Essen easily thanks to good road links via the A42, A52, A3 and A40 motorways and from the B224, B227 and B1 highways. Travelling to the mall by public transport is also fast and straightforward for visitors from across the region due to the close proximity of Berliner Platz underground station.

The project partners

ECE teamed with Karstadt to plan this exciting urban shopping and experience centre serving Essen and the surrounding region. DIFA, ECE and Karstadt are now working together to finalise and build the project. The total investment volume including tenant fit-out amounts to some 300 million euros. The Karstadt Group owns the key sites required for the construction of this major project, while ECE is responsible for letting and managing the mall.

With 40 years of property experience, Hamburg-based **DIFA Deutsche Immobilien Fonds AG** is Germany's second biggest investment management company for open-ended real estate funds. As part of the Union Investment Group, the company currently has total assets of around 13.2 billion euros under management for private and institutional investors across five open-ended real estate funds. The retail funds DIFA-Fonds Nr. 1, DIFA-GRUND and DIFA-Global are available to private investors via local cooperative banks. DIFA's property portfolio comprises some 220 properties in Germany and elsewhere in Europe, as well as North/Central America. DIFA has a 60 per cent holding in the project company behind the development.

Karstadt Immobilien AG & Co. KG is the management company that handles all property-related activities for KarstadtQuelle AG. Karstadt Immobilien AG & Co. KG has already been involved in the development of five city centre shopping malls, specifically in Cologne, Erfurt, Kassel, Potsdam and Karlsruhe. Further shopping centre projects are currently being realised in Leipzig, Munich and Wiesbaden and are scheduled to open from the end of September 2006 through to 2007.

Hamburg-based **ECE** has been developing, planning, building, letting and managing shopping centres since 1965 and is the European market leader in this segment. ECE operates 84 centres, comprising 8,100 stores across 2.4 million square metres of retail space that generate annual sales of ten billion euros. ECE centres include the Potsdamer Platz Arcades in Berlin, the mall at Leipzig's main rail station and the Altmarkt-Galerie in Dresden. A further 15 shopping centres are currently

under construction or at the planning stage in Germany, Poland, Hungary, the Czech Republic and Turkey – including the Schloss-Arcades in Braunschweig and Galeria Krakowska in Krakow, Poland.

Essen/Hamburg, 13 September 2006

Photographs can be accessed at:

www.presseplattform.de

Username: ECE

Password: presse

Contact details:

ECE Project Management

Press Officer

Christian Saadhoff

Tel.: +49 40 6060 6898

Internet: www.ece.de

E-mail: press@ece.de

KarstadtQuelle AG

Group Communication

Michael Scheibe

Tel.: +49 201 727 2124

Internet: www.karstadtquelle.com

DIFA Deutsche Immobilien Fonds AG

Marketing Communication

Dr. Susanne Kaschub

Tel.: +49 40 3491 9139

Internet: www.difa.com

FACTSHEET

Limbecker Platz, Essen

Start of construction:	2 May 2006
Laying of foundation stone:	13 September 2006
Scheduled opening:	Phase 1: spring 2008 Completion: autumn 2009
Location:	Essen city centre at the end of the Limbecker Strasse pedestrian zone, between Ostfeld Str. / Berliner Platz and Limbecker Platz
Shopping levels:	3.5
Retail area:	Approx. 70,000 sq m featuring some 200 shops including over 100 fashion outlets, various other clothes stores, a huge 20,000 sq m Karstadt department store and a Karstadt-Sport outlet comprising some 4,000 sq m, an entertainment electronics store, a bookstore, a "gourmet lounge" and food court, a dozen cafés

	and restaurants, plus various retail service providers.
Parking spaces:	Approx. 2,000
Catchment area:	Approx. 1,730,000 people in total
Road links:	Via the A42, A40, A52 and A3 motorways, as well as the B224, B227 and B1 highways
Public transport:	Close to the Berliner Platz underground station
Volume of investment:	Approx. €300 million (incl. tenant fit-out)
Jobs:	Up to 1,000 during construction, approx. 2,000 (full- and part-time) once the mall opens
Architects:	Jost Hering, Gisela Simon, Heegbarg 30, 22391 Hamburg
	in conjunction with: Henn Architekten Augustenstraße 54, 80333 Munich
Main contractor:	Bilfinger Berger AG

Retail Construction Office
Schnabelstr.1
45134 Essen

**Project development,
general planning, letting
and management:**

ECE Project Management
G.m.b.H. & Co. KG
Heegbarg 30, 22391 Hamburg

Project partners:

Karstadt Immobilien AG & Co. KG
Theodor-Althoff-Str.2
45133 Essen

DIFA Deutsche Immobilien
Fonds AG
Caffamacherreihe 8
20355 Hamburg

Essen, 13 September 2006

Contact details:

ECE Project Management

Communication

Christian Saadhoff

Tel.: +49 40 6060 6898

Internet: www.ece.de

E-mail: press@ece.de

KarstadtQuelle AG

Group Communication

Michael Scheibe

Tel.: +49 201 727 2124

Internet: www.karstadtquelle.com

**DIFA Deutsche Immobilien
Fonds AG**

Marketing Communication

Dr. Susanne Kaschub

Tel.: +49 40 3491 9139

Internet: www.difa.com