

2010 Prime Property Award

European prize for sustainable real estate investment being held for the second time

The bi-annual Prime Property Award organised by Union Investment recognises investors whose exemplary projects incorporate sustainability factors in the development and refurbishment of commercial and residential buildings. This prestigious competition is being held for the second time from 1 August 2009, with the awards set to be presented in 2010. "Clearly, the business case for sustainable real estate investment is still too poorly defined. As a result, many investors remain reluctant to address the strategic challenge of sustainability issues," says Dr. Reinhard Kutscher, Chairman of the Management Board of Union Investment Real Estate AG and a member of the competition's jury. "The Prime Property Award can make a contribution here by creating awareness among the key players in the property market – namely investors – of both the need to embrace sustainability and the associated opportunities."

The 2010 Prime Property Award (theme: "Creating sustainable investment and places") is focused on European real estate projects that combine commercial success with ecological and sociocultural sustainability in exemplary fashion. Entries can be new builds, refurbishments or existing use redevelopments. The projects must have been completed between 2004 and 2009 and have a rental area of at least 5,000 square metres.

Evaluation by international jury

The “best European real estate investments” will be chosen in a multi-stage selection process by an expert jury comprising 11 members. Entries will be judged according to a special set of criteria which enable the quality of projects to be compared and evaluated in terms of the three key aspects of sustainability – ecological, sociocultural and economic factors. The members of the competition’s international jury include Professor Werner Sobek (President of the German Sustainable Building Council (DGNB), Stuttgart), Professor Jörn Walter (Chief Planning Director, Hamburg), Professor Joan Busquets (architect and professor of town planning, Barcelona), Bas van Holten (executive board member of OVG Projectontwikkeling b.v., Rotterdam), Andreas Schreurs (Managing Director of Hines Europe, Luxembourg) and Dr. Irene Wiese-von Ofen (architect and former President of the International Federation of Housing and Planning, The Hague/Essen).

The prize money for the 2010 Prime Property Award totals EUR 30,000. The awards ceremony will take place in Munich at EXPO REAL, Europe’s largest commercial property show, in October 2010. The deadline for entries for the first phase of the competition is 15 December 2009. Competition materials for the 2010 Prime Property Award can be downloaded at <http://www.prime-property-award.com> from 1 August 2009.

Press contact:

Union Investment Real Estate AG

Head of Real Estate Marketing and Communication

Fabian Hellbusch

Caffamacherreihe 8

20355 Hamburg

Germany

Tel: +49 40 3491 9160, Fax: +49 40 3491 9190

E-mail: fabian.hellbusch@union-investment.de

Internet: www.union-investment.com/realstate / www.prime-property-award.com