

Office and residential quarter in downtown Hamburg starts to take shape

Wulff Hanseatische Bauträger is building 38 apartments in EMPORIO

Union Investment Real Estate GmbH has sold the apartments that are part of the Emporio quarter to property developers Wulff Hanseatische Bauträger GmbH. There are 38 apartments in all, with a total rental space of around 3,670 m². The real estate purchased by WHB also includes a 580 m² retail area on the ground floor. The proceeds of the sale of the real estate go to the Unilmmo: Deutschland open real estate fund. "This means Union Investment has the support of a professional and experienced partner to build and market the apartments alongside the hotel and offices in the mixed-used quarter Emporio," explained Dr. Frank Billand, a member of the Management Board of Union Investment Real Estate GmbH.

The apartments are to be located in the new building at Valentinskamp and are scheduled for completion by mid-2011. "We are delighted to be building high-quality residential property at this high-profile location, because it's one of the few truly central sites available for residential construction in Hamburg," says Andreas Seithe, WHB's chief executive.

WHB has been driving the construction of property in attractive residential areas in and around Hamburg for more than three decades now. The company has a name for delivering high standards of service and creating buildings that offer high-quality living. Its business operations include the purchase, sale and development of land, as well as management and care services for residential property and land.

Union Investment has been granted permission by the Office of Urban Development and Environmental Affairs to erect the new building next to the high-rise block on the site at Dammtorwall 15. The new building will have 23,800 m² floor space and will include a Scandic Hotel, apartments and offices, as well as retail space on the ground floor. Besides the new building, the Emporio quarter includes an existing 24-story high-rise building with highly modern office space, a sky lounge and a conference hall, which is due to be fully revitalized by 2011 and, once completed, will incorporate a sustainable energy and interior climate strategy.



Press contact

Union Investment Real Estate GmbH

Real Estate Marketing and Communication

Dr. Susanne Kaschub

Caffamacherreihe 8

20355 Hamburg

Tel. +49 40 34919-139, Fax: -5139

E-mail: susanne.kaschub@union-investment.de

Internet: www.union-investment.de