

## **2008 Prime Property Award for sustainable real estate investment in Europe**

### **Recognising best-practice, forward-looking investment policy / Awards ceremony at EXPO REAL in 2008**

Property quality is being redefined: The interaction between a property and its location, and a building's energy efficiency, are becoming new quality criteria in the real estate market – and are thus increasingly relevant for returns. The 2008 Prime Property Award, organised by Union Investment, will recognise European real estate investment projects that stand out by virtue of their ecological, social and economic performance. The search is on for commercially successful property investments that visibly promote the quality of their location as part of a forward-looking investment policy, while also featuring environmentally friendly building planning. The Award carries prize money totalling EUR 30,000 and is open to real estate investors and owners responsible for an urban real estate project implemented between 2000 and 2007 in Europe. Entries can be new build, refurbishment or existing use redevelopment of a property with a rental area of at least 10,000 square metres. The closing date for (short-form) applications is 31 January 2008. The awards ceremony to recognise the “best European real estate investments” will take place at the Munich EXPO REAL commercial property show in 2008.

The Prime Property Award sees the continuation by Union Investment of a commitment to recognising exemplary European real estate projects that began in 2001 with the DIFA-AWARD.

“The Award will focus for the first time on property investments that make an important contribution to the quality of the urban environment due to their ecological sustainability and by improving and enriching their surroundings”, says Dr. Reinhard Kutscher, chairman of the Management Board of Union Investment Real Estate AG and a member of the competition’s international jury. Union Investment has been interested for many years now in the impact of property investment on the urban fabric. The Prime Property Award retains this focus but takes it forward. “We want to use the competition to identify solutions that allow the real estate sector to combine sustained commercial success with meeting societal needs”, says Kutscher.

**The competition materials for the 2008 Prime Property Award can be downloaded from [www.prime-property-award.com](http://www.prime-property-award.com)**

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