

Hamburg, 20 July 2016

Union Investment fully lets Theo 106 office property in Frankfurt to financial institution

Around 10,600 sq m of office space over seven storeys let on long-term lease

Since its completion in 2002, Theo 106, named after its location on Theodor-Heuss-Allee in Frankfurt, has been among the most elegant office buildings in the City West district. After ING Diba vacated the building in 2013, owner Union Investment has succeeded in fully letting the property on a long-term basis to a well-known financial institution. The lease commences on 1 August 2016 and will run for an initial period of ten years. BNP Paribas Real Estate brokered the agreement between the two parties.

With approximately 10,600 sq m of office space over seven storeys, the new tenant will be able to accommodate up to 700 employees. The property is part of the portfolio of Union Investment's DEFO-Immobilienfonds 1, which is targeted at institutional investors.

"Theo 106 is a premium property and for us it was only a matter of time before we achieved full occupancy again," said Volker Noack, a member of the management team at Hamburg-based Union Investment Real Estate GmbH. "The fact that our asset management stance was based on a belief in the property's long-term potential, rather than just pursuing short-term success, has paid off."

Frankfurt-based architects Jo. Franzke designed Theo 106, which combines offices with generous conference and meeting facilities. Visitors are welcomed by a lobby with a height of 25 metres that reflects the transparent elegance of the design. Located close to the Frankfurt trade show site, near Frankfurt West station and with two main roads (the B44 and A648) passing directly in front of the building, Theo 106 benefits from excellent transport links. The new tenant's employees can use one of the 125 underground parking spaces or reach the property easily by public transport.

Press contact:

For Union Investment Institutional Property GmbH

Simon Sahm

Real Estate Marketing, Communication

Segment Management Department

Valentinskamp 70 / EMPORIO

20355 Hamburg, Germany

Tel. + 49 40 3491 94054

E-mail: simon.sahm@union-investment.de

Internet: www.union-investment.com/realestate