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Union Investment fully lets Westpol office property in Frankfurt to three tenants

Around 2,700 sq m of office space relet almost immediately

Union Investment has achieved its second major letting success within a matter of weeks in the Frankfurt office market. The Westpol building at Niedenau 61-63 in the prestigious office sub-market of Frankfurt-Westend has attracted three new tenants for the approximately 2,700 sq m of space in the property, less than a month after a firm of tax advisors and lawyers moved out. Previously, Union Investment announced the full letting of Theo 106 at the end of July, comprising 10,600 sq m of office space in the City West district. The new leases for Westpol were brokered by BNP Paribas Real Estate, as was the case with Theo 106.

Three new tenants in the property

The Westpol office property has been held in institutional real estate fund DIFA Fonds Nr. 3 since its acquisition by Union Investment in 2010. The building offers some 2,700 sq m of space across eight floors. Hudson Advisors Germany GmbH is leasing the largest share, at around 1,800 sq m. The remaining areas will be used by two banks: MHB-Bank AG (500 sq m) and Europe Arab Bank plc (400 sq m). All three new tenants have signed long-term leases.

"Our latest letting successes are an indication of the current strength of demand in Frankfurt," said Sven Lintl, head of department in the Asset Management Germany division at Union Investment Real Estate GmbH, Hamburg. "They are also the result of our proactive asset management. We invest in our properties on an ongoing basis, which means the space we manage is always of high quality."

High-quality building in Westend district

The Westpol building was constructed in 1972 and underwent extensive upgrading in 2009. Flexible office layouts and floor-to-ceiling windows with external solar shading help to create a pleasant working environment. The high-quality façade consists of glass, metal and natural stone elements.

Together with the banking quarter, Frankfurt-Westend is one of the most prestigious office locations in the city. This is partly due to the excellent transport links to the city centre. From Westpol, the Old Opera House, which is served by multiple underground and suburban rail lines, can be reached in five minutes on foot, while the main railway station is a 15-minute walk. For drivers, the Frankfurt West junction with access to the A 3 and A 5 motorways is only ten minutes away.

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