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Union Investment acquires TM50 commercial property in Nuremberg

Acquisition for Ull German M special fund / Focus on government tenants

Union Investment has acquired the TM50 commercial building in the south-east of Nuremberg for its Ull German M special fund. The property offers rental space of around 40,600 sq m and comprises four separate buildings. In addition to 28,000 sq m of office space, there is over 5,000 sq m of retail space and nearly 3,000 sq m of space for storage. Another 4,600 sq m is devoted to other uses, including a day nursery and in-house restaurant. The vendor is the H. Schmelzer Group, which developed the complex on the former Quelle site between 2007 and 2015. The parties agreed not to disclose details of the purchase price.

TM50, named after its location at Thomas-Mann-Straße 50, is fully let and includes nearly 900 parking spaces, 70 of which are in an underground car park. Among the main tenants are the Federal Employment Agency and the State of Bavaria, who together occupy around half the available space. Other tenants include a modern Edeka supermarket and fire protection company Minimax. In addition to the four existing buildings, Union Investment has also acquired a 10,000 sq m site on which a further 23,000 sq m of rental space can be developed.

“TM50 is a perfect fit with the fund profile of our Ull German M special fund,” said Wolfgang Kessler, a member of the management team at Union Investment Institutional Property GmbH. “It is located in a submarket containing many administrative buildings in an established metropolitan area and offers further potential for value appreciation, which we can leverage through active asset management in the future.” The fund recently acquired the 14,000 sq m Morphosys AG headquarters building in Planegg, near Munich, which is a major biotechnology hub. Other key areas for Ull German M are the Rhein-Ruhr and Rhein-Main regions.

The TM50 complex is notable for its sustainable design. Two of the four buildings have been awarded sustainability certificates, with one achieving an LEED Gold rating and the other a DGNB Gold rating. There is a photovoltaic system on the roof of the Edeka supermarket, and

the tenant also benefits from geothermal power and a heat recovery system. Light wells throughout the complex ensure that the buildings receive plenty of daylight.

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