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Press Release

Warburg-HIH Invest Sells Office Building in Hamburg to Berenberg

- Office scheme has lettable area of 8,270 square metres and is fully occupied
- Main tenant on long-term lease is FOM University of Applied Sciences for Economics and Management
- Building was converted by architect Jürgen Herrmann Mayer in 2012

Hamburg, 27 January 2020 – Warburg-HIH Invest Real Estate GmbH (Warburg-HIH Invest) just sold an office scheme located on Schäferkampallee in Hamburg’s borough of Emsbüttel to an investment fund initiated by Berenberg. Raised in 1953 and fully occupied, the multi-tenant building of five to six floors has a gross lettable area of around 8,270 square metres and comes with 71 parking spots. Main tenant in the property is the FOM University of Applied Sciences for Economics and Management, which occupies its premises on a long-term lease of more than ten years. Overall, the property is home to six different tenants. The weighted average remaining lease term (WALT) is 7.1 years. The sale was transacted on behalf of an occupational superannuation scheme for whom Warburg-HIH Invest had acquired the building via a property vehicle in 2012. At the time, the WALT had equalled around 4.5 years only, while the occupancy rate was about 86 percent. It was agreed not to disclose the selling price.

“After a holding period of just seven years, we were able to sell the property for our client with substantial appreciation. Decisive for the successful exit was the active and comprehensive management of the property. The sound tenant mix of the fully occupied property, as well as the staggered lease expiries ensure a broad-based risk diversification and attractive rent revenues for the buyer,” said Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest.

In 2012, the building had been converted into a prestigious office and higher education centre by the internationally renowned architect Jürgen Herrmann Mayer. The façade was completely overhauled at the time, among other things. Moreover, the alterations combined with an aspirational design plan for the open areas, which feature oversized tree sculptures.



The property is located in the immediate proximity to the inner city and has very easy access to the local transportation network. The underground stop “Schlump” lies directly out front, while the “Sternschanze” rapid-transit station is just a short walk away.

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**Hans-Joachim Lehmann, Managing Director
Warburg-HIH Invest**

About Warburg-HIH Invest

Warburg-HIH Invest is one of the leading investment managers for real estate in Germany and Europe. We adopt a future-oriented approach to finding, developing and managing properties in the interests of our clients.

Decades of experience, proximity to the real estate markets and a tight-knit network allow us to identify real estate opportunities and quickly implement them in the right phase of the market.

Around 150 institutional clients have entrusted their investments to Warburg-HIH Invest. Our specialists for structuring, product development, real estate management and market development all work to develop the right investment solutions for them.

Warburg-HIH Invest is represented at ten locations throughout Europe. As part of the HIH Group, our in-house capacities cover the entire real estate investment value chain.

Early identification of changes in the market, implementation of regulatory requirements and future-oriented digital management are part of our corporate philosophy.

We currently manage assets with a volume of more than EUR 10.2 billion across 61 funds.

More information can be found on the the company’s website at: www.warburg-hih.com/en