

WARBURG-HIH INVEST REAL ESTATE

Press Release

Warburg-HIH Invest Real Estate Acquires Local Convenience Centre “Citygate” in Vienna

- Recently completed in scheme in the fast-growing 21st district
- Sound tenant mix: anchored by Interspar supermarket chain

Hamburg, 21 January 2016 – The Hamburg-based company Warburg-HIH Invest Real Estate GmbH (Warburg-HIH Invest) just acquired the Citygate shopping centre in Vienna (21st district), which opened for business in February 2015, within the framework of an asset deal. Vendor was Stumpf group. The acquired asset is earmarked for the portfolio of an open-ended institutional real estate fund that focuses on investments across Europe.

The local convenience centre is part of a larger concept that includes around 1,165 rental flats and condominiums. The actual shopping centre has a lettable area of around 17,900 square metres along with 735 car parking spots inside an in-house underground car park. It is defined by its prominent location close to one of the major transport hubs linking the district to downtown Vienna, and has direct underground access. The broad-based diversification created by more than 50 tenants and average lease terms of around seven years ensure long-term security of income.

The property is anchored by the grocery multiple Interspar, which is one of Austria’s leading supermarket chains. Together with other head tenants like Cyberport and New Yorker as well as an extensive range of food outlets, they form a well-balanced mix of sectors and tenants that is perfectly consistent with the location. The overall occupancy is close to 97 percent.

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Managing Director at Warburg-HIH Invest



specifically in the scheme's vicinity, the Citygate shopping centre represents an attractive investment opportunity for medium- and long-term investors like Warburg-HIH Invest," said Andreas Schultz, Managing Director of Warburg-HIH Invest and in charge of the Transaction Management International division.

Legal counsel to Warburg-HIH Invest was provided by the law firm Bock Fuchs Nonhoff Rechtsanwälte OG in Vienna. The transaction was brokered by Dr. Georg Formanek GmbH, which is also based in Vienna.

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About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate, with real estate assets of EUR 5.2 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M. Warburg & CO founded in 1798.

For more details, visit us on the Internet: www.warburg-hih.com