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Press Release

Warburg-HIH Invest acquires Tibarg 32 in Hamburg-Niendorf

- Fully-let residential/commercial property with lettable space of over 5,400 sqm
- Outstanding location in highly-frequented district centre of Hamburg-Niendorf

Hamburg, 25 July 2017 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has acquired Tibarg 32, a fully-let residential/commercial building in the Hamburg district of Niendorf, on behalf of a north German institutional investor. The property's total lettable area of c. 5,400 square metres is divided into c. 2,760 square metres of retail space, just under 1,640 square metres of office space and 11 apartments with a total of 636 square metres of living space. The three-storey building also has c. 370 square metres of storage space and 162 parking spaces. The property has been acquired from Allianz. Both vendor and buyer have agreed not to disclose any details of the purchase price.

Built in 1988, the building's main tenants are the full-assortment supermarket chain, REWE, and a branch of Deutsche Bank. The property is also home to numerous offices, medical practices, a pharmacist and a coffee shop. The multi-tenant property, which boasts a diversified tenant mix, is situated at the heart of the Tibarg pedestrian zone, between Niendorf Markt underground station and the local bus station.

"The property is situated at a first-rate location within Niendorf's pedestrian zone, on one of the key shopping streets in north Hamburg. Boasting well-developed infrastructure, a weekly market and a modern shopping centre, the area is an unrivalled consumer magnet in the north of Hamburg. What's more, this Hanseatic-style building, with its traditional, red brick façade and extensive window front, is in extremely good condition", explained Hans-Joachim Lehmann, Managing Director Transaction Management Germany at Warburg-HIH Invest. "The property's broad and well-balanced tenant mix perfectly complements the commercial property, Tibarg 42, that we acquired in the middle of last year and is fully-let to the retail discounter, Woolworths, and the home accessories retailer, DEPOT", continued Lehmann.

Tibarg, in the north-west of the Hamburg, is one of the top five retail destinations in Hamburg and is the district centre of Niendorf. The shopping area features a full range of shops, cafés, restaurants and also has its own shopping centre, the Tibarg Center.



Tibarg 32 is located in a designated Business Improvement District, Tibarg II (BID II). The entire shopping area is being upgraded with extensive investment under Hamburg's BID initiative, and is enjoying a noticeable resurgence. There has been a marked increase in demand for retail, office and practice space in the area. Property owners have reported healthy and stable rental incomes. The BID initiative is due to continue until at least 2021, by which time roughly three million Euros will have been invested in the location.

Central Hamburg is approximately 6.5 kilometre's away and, thanks to convenient public transport connections, is very easy to reach. Niendorf, which is part of Hamburg's Eimsbüttel municipality, is well linked to the areas surrounding Hamburg by two main roads, the A7 and B447.

Colliers International Hamburg acted as broker for the transaction.

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**Hans-Joachim Lehmann, Managing Director Transaction Management Germany
Warburg-HIH Invest**

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 c. EUR 6.3 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in concept 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.

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