

RückfragenHIH Real Estate GmbH
Susanne Edelmann
sedelmann@hih.de
+49 (0)40 3282 3390RUECKERCONSULT GmbH
Dr. André Schlüter
schlueter@rueckerconsult.de
+49 (0)30 28 44987 67

Pressemitteilung

Warburg-HIH Invest Acquires Historic Warehouses in Hamburg-Altona from Aurelis

- Local convenience centre and community centre on 15,846 square metres
- Revitalisation as part of the *Mitte Altona* urban planning project
- Completion scheduled for 2020

Hamburg, 7. November 2018 – Warburg-HIH Invest Real Estate (“Warburg-HIH Invest”) just acquired “Güterhallen,” a historic warehouse complex of 15,846 square metres, from Aurelis Real Estate. The assets, which are part of the *Mitte Altona* neighbourhood development in Hamburg, are earmarked for an individual fund. On the side of Warburg-HIH Invest, the transaction was facilitated by the law firm of Heuking Kühn Lüer Wojtek, HPC AG and the Consulting Partners Hamburg property development company. Conversely, the Hamburg-based law firm of BRL Boege Rohde Luebbehuesen provided legal counsel to Aurelis. It was agreed not to disclose the purchase price.

The listed warehouses will be revitalised by Aurelis and have already been let in their entirety to occupiers from various industries. The eastern and western wings of the warehouses will be linked by a connecting structure called *Querbühne*. “The Güterhallen including ‘*Querbühne*’ are the centrepiece of ‘*Mitte Altona*.’ This is where life in the neighbourhood will take place in the future and it will add vibrancy to the sub-district,” said Ivo Iven, Managing Director of Aurelis Region Nord. “The undertaking is a key component in one of Hamburg’s biggest urban development projects and will, upon completion, serve as central retail hub for around 27,000 people,” added Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest. “We find that ‘*Mitte Altona*’ has the right prerequisites to combine a sustained demand for space with an upward rental trend in the foreseeable future.”

Edeka Food Market to Occupy Eastern Warehouse

Edeka Nord already signed a 15-year master lease for the eastern warehouse (*Osthalle*, 3,651 square metres). The food market will open as planned in the spring of 2019. Units in the western hall (*Westhalle*) across from it, which has 4,461 square metres of lettable area, have been let on long-term leases to the Boesner art supply store, the gym chain Kieser Training and several small-scale retailers. The new-build



office building *Querbühne* (5,146 square metres) is scheduled for completion by mid-2020 and is earmarked for office and gastronomy use, just like the two former administrative buildings (about 2,700 square metres) at the entrance to the quarter. The premises in the administrative buildings have already been let for terms of five to ten years.

“The focus of our proprietary portfolio is on business parks, logistics centres and other corporate real estate types. At this time, we finished raising the capital appreciation potential of the Güterhallen complex and identified its future occupiers—including office and retail tenants. Selling is therefore the plausible next step for us,” said Iven as he explained the sale.

Sustainable Quarter Development

Slated for completion by fall 2020, *Mitte Altona* is one of the biggest urban planning projects in Hamburg. On a plot of around 12.3 hectares located between the historic façades of the adjacent residential areas and the refurbished freight yard warehouses, around 1,600 flats, a park, a district school and the associable social and commercial infrastructure are being developed. The former freight yard is supposed to become the central retail hub. The *Mitte Altona* project will serve as model quarter for car- and traffic-reduced living. That is why the plans seek to ensure that non-discretionary retail needs are met within walking distance.

“The undertaking is a key component in one of Hamburg’s biggest urban development projects and will, upon completion, serve as central retail hub for around 27,000 people. We find that ‘Mitte Altona’ has the right prerequisites to combine a sustained demand for space with an upward rental trend in the foreseeable future.”

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

“The Güterhallen including ‘Querbühne’ are the centrepiece of ‘Mitte Altona.’ This is where life in the neighbourhood will take place in the future and it will add vibrancy to the sub-district.”

“The focus of our proprietary portfolio is on business parks, logistics centres and other corporate real estate types. At this time, we finished raising the capital appreciation potential of the Güterhallen complex and identified its future occupiers—including office and retail tenants. Selling is therefore the plausible next step for us.”

Ivo Iven, Managing Director of Aurelis Region Nord

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 7.7 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.



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

About Aurelis

The Aurelis real estate company owns a portfolio of properties and commercial assets across Germany. The company's special forte is the ability to recognise the potential hidden in a given property and to raise it. Premises for commercial occupiers are altered, refurbished or expanded as needed; new-build construction projects are developed on proprietary plots. Aurelis expands its portfolio through pinpoint acquisitions. These concentrate on business parks, warehouse/logistics and light industrial assets or properties that could be made available to businesses through comprehensive revitalisations. Aurelis maintains offices in Hamburg, Eschborn near Frankfurt am Main, Duisburg and Munich.

Contact Details

Susanne Heck

Head of Marketing & Communication

Phone: +49 (0)6196 5232-140

susanne.heck@aurelis-real-estate.de