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Press Release

Warburg-HIH Invest Buys Property at Vienna's Central Railway Station

- Multi-tenant property of 4,200 square metres
- Developer Rhomberg Bau rents premises at property
- Further acquisitions in Vienna planned

Hamburg / Vienna, 17 April 2019 – Warburg HIH Invest Real Estate (“Warburg-HIH Invest”) just acquired the HBF 1 office property in Vienna on behalf of a club deal mandate by four pension funds. The multi-tenant property has a gross lettable area of 4,200 square metres, of which 3,100 square metres are used as office accommodation. Restaurant operator Vapiano moved into a unit of 850 square metres on the ground floor. The new-build construction at Gertrude-Fröhlich-Sandner-Strasse 13 near the central railway station was completed late last year, and has been let in its entirety except for one remaining unit of 168 square metres.

“The relatively young office district next to the new central railway station has evolved into a sustainable premium location within a very short period of time,” said Sebastian Pende, Real Estate Manager at Warburg-HIH Invest Austria. “The submarket shows convincingly how tenant preferences have shifted toward extra flexibility and how rather inflexible office accommodation in the historic town centre is successively replaced by modern and efficient units in conveniently accessible locations.”

The property was sold by the property development company Rhomberg Bau. “Warburg-HIH Invest acquired an attractive property by choosing our modern office and commercial building. It enables us in turn to ensure the long-term success of our project,” said Irene Weidmann, Head of Real Estate at Rhomberg Bau; the company will move its Vienna branch office into the building. The single largest office tenant at the “HBF 1” is the Grant Thornton tax consultancy and auditing firm on 1,520 square metres. It was agreed not to disclose the purchase price.

“Since purchase price multiples and rents in Vienna are both subject to a narrow margin of fluctuation and since we are already in a rather late stage of the current real estate cycle, investments in office real estate



in Vienna perfectly complement the core strategies of German superannuation schemes at the moment,” said Matthias Brodesser, Head of Transaction Management International at Warburg-HIH Invest. “So, it makes perfect sense for us to keep pursuing an acquisition and growth trajectory in this market.”

The buyer was advised by Stefan Artner, partner and Head of Real Estate Practice Group at the DORDA Rechtsanwälte law firm. Tax advisory was provided by TPA Steuerberatung under the supervision of Erich Resch. The commercial due diligence was conducted by PWC under the supervision of Peter Fischer. The technical due diligence was done by Bauconsult real estate projectmanagement. Investment advisory to the club deal mandate of four municipal pension funds was provided by RMC Risk-Management Consulting.

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**Sebastian Pende, Real Estate Manager
Warburg-HIH Invest Austria**

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**Irene Weidmann, Head of Real Estate
Rhomberg Bau**

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**Matthias Brodesser, Head of Transaction Management International
Warburg-HIH Invest**

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is an independent pan-European investment manager for real estate with currently 8.8 billion euros worth of assets under management. Over the past 15 years, the company has positioned itself as specialist for pan-European real estate investments. Around 150 institutional clients have entrusted their capital to Warburg-HIH Invest – for the acquisition of real estate and its addition to the requested fund solution.

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