

**Contact details**

HIH Real Estate GmbH  
Susanne Edelmann  
sedelmann@hih.de  
+49 (0)40 3282 3390

RUECKERCONSULT GmbH  
Dr. André Schlüter  
schlueter@rueckerconsult.de  
+49 (0)30 28 44987 67

## *Press Release*

### **Warburg-HIH Invest Acquires Comprehensively Revitalised Office Building “ELEMENT B” in Berlin-Mitte from QUEST Investment Partners**

- Attractive downtown location
- 6,126 square metres of lettable area
- Well-diversified tenant mix

**Hamburg / Berlin, 31 July 2019** – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) just acquired the “ELEMENT B” office scheme in Berlin-Mitte for an institutional real estate fund it manages. Raised in 1992, the building offers a total of 6,126 square metres in lettable area plus 69 underground parking spots. At the moment, the property is undergoing a comprehensive upgrade by seller QUEST Investment Partners. It was agreed not to disclose the selling price.

The property at Brunnenstrasse 128 is characterised by a well-diversified tenant structure with a comparatively long average remaining lease term of 8.2 years. Anchor tenant is the company Liefery, which is part of the Hermes Logistics Group. Other large units are occupied by the housing company degewo, which is owned by the State of Berlin, by the human rights organisation Terre des Femmes and by the Deutsche Welle broadcasting system. The tenant community also includes Lovoo GmbH, Number Four AG and a branch office of tecis Finanzdienstleistungen AG.

Due to its location directly on Brunnenstrasse, the “ELEMENT B” scheme has superb access to Berlin’s road and rail networks. The nearest underground stop lies within very easy walking distance. Important transport hubs with the option to change trains, including Alexanderplatz, the Berlin-Gesundbrunnen railway station and Berlin’s central railway station, are a short ride away via underground or tram while several bus stops are also located in the vicinity.

In conjunction with the modernisation and revitalisation measures undertaken by the seller, the façade was given an entirely new design, and was fully replaced on the ground floor. The alterations created a



completely new entrance area, a new roof terrace and a glass pavilion with additional rental units in the inner courtyard. Moreover, the completed refurbishment permits multiple lettings of the floors and thus a much more flexible use of the building.

“The ‘ELEMENT B’ scheme combines the qualities of a revitalised modern office building with an excellent location in downtown Berlin. The building therefore meets the requirements profile of young creative media outfits from the IT sector or the new media industry above all while simultaneously appealing to classic office tenants such as established companies or organisations,” elaborated Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest. “Located in the vicinity are trendy neighbourhoods in Prenzlauer Berg, along Kastanienallee and around Hackescher Markt, making it safe to expect sustained tenant demand.”

“With the structural alterations undertaken while ensuring uninterrupted occupancy throughout, we managed to implement a high design quality and to create loft-like modern floor plan structures. Moreover, the tenant mix and the cooperation with the incumbent tenants before and during the construction phase reflect a successful asset management strategy,” Arne Siemens, Head of Branch Berlin of QUEST Investment Partners, was pleased to say.

*“The ‘ELEMENT B’ scheme combines the qualities of a recently revitalised modern office building with an excellent location in downtown Berlin. The building therefore meets the requirements profile of young creative media outfits from the IT sector or the new media industry above all while simultaneously appealing to classic office tenants such as established companies or organisations. Located in the vicinity are trendy neighbourhoods in Prenzlauer Berg, along Kastanienallee and around Hackescher Markt, making it safe to expect sustained tenant demand.”*

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

\*\*\*

*“With the structural alterations undertaken while ensuring uninterrupted occupancy throughout, we managed to implement a high design quality and to create loft-like modern floor plan structures. Moreover, the tenant mix and the cooperation with the incumbent tenants before and during the construction phase reflect a successful asset management strategy.”*

**Arne Siemens, Head of Branch Berlin  
Quest Investment Partners**

## 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 company’s website at: [www.warburg-hih.com/en](http://www.warburg-hih.com/en)



### **About QUEST Investment Partners**

QUEST Investment Partners is a real estate project development and investment company with offices in Hamburg and Berlin. QUEST focuses on investments in commercial and residential properties with upside potential in top locations of major German cities. In retail developments the focus is on good inner-city locations in German metropolitan regions. The QUEST team has extensive experience in the development of high-quality real estate projects and continuously aims at increasing the real estate values of its shareholders and investors. QUEST's shareholders are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding company of the Hamburg entrepreneur Erck Rickmers who is invested in real estate, equity investments and shipping. [www.quest-investment.com](http://www.quest-investment.com)

### **QUEST Investment Partners press contact:**

Stefanie Rother

+49 160 972 88 057

[rother@quest-investment.com](mailto:rother@quest-investment.com)