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+49 (0)30 28 44987 65*Press Release***Warburg-HIH Invest Acquires Office Building in Munich from M-CONCEPT**

- Property with 7,600 square metres GFA let to the City of Munich on a long-term lease
- Completion scheduled for late 2021/early 2022
- Construction pit for entire mixed residential/commercial quarter “Paseo Carré” to be excavated in Q1 2020

Hamburg / Munich, 17 February 2020 – Warburg HIH-Invest Real Estate (Warburg-HIH Invest) is buying the Paseo Carré property development in Munich within the framework of a forward funding deal from builder and property developer M-CONCEPT Real Estate (M-CONCEPT). Located at the corner of Offenbachstrasse and Landsberger Strasse, the office building, which has a gross floor area (GFA) of 7,600 square metres and 87 parking spots, is earmarked for an individual fund of the RVK pension scheme. The seven-storey property in the district of Pasing is already let to the City of Munich on a 20-year lease. The completion is scheduled for late 2012 or early 2022. It was agreed not to disclose the selling price.

“By acquiring the Paseo Carré, we seized an opportunity to secure a very long-term lease with a blue-chip tenant in an established sub-market of Munich,” said Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest. “The newly completed building is characterised by modern and efficient rental units with a flexible layout structure. The pragmatic building structure permits both single-tenant and multi-tenant occupancy as well as the flexible arrangement of efficient rental units, including open-plan offices, private offices or combination offices.”

The Paseo Carré scheme is located within walking distance of the “Pasing” railway station, which offers everything from high-speed to commuter train services. The nearest tram stop is located directly in front of the building. In addition, M-CONCEPT is planning to develop another six buildings on this plot of around 8,500 square metres which faces Offenbachstrasse, Landsberger



Strasse and a greened new esplanade. These will provide a total of 96 flats, three penthouses and 100 apartments for owner-occupiers and buy-to-let investors. For the apartment building, it is moreover planned to introduce a sharing concept that will include common-part areas and e-bikes. The apartments have already been reserved to 65 percent via exclusive pre-sales to existing customers.

“Pasing is one of the most interesting districts of Munich, with a sound infrastructure that is continuously expanded. An added highlight is its small-town flair, while the inner city of Munich is within easy reach at the same time. The swift package sale of our office units demonstrates that not just demand for residential accommodation is increasing here,” said Stefan Mayr, Managing Director of M-CONCEPT.

The planning consent for the quarter was issued in late September. The project will be implemented in four construction stages and start during the first quarter of 2020 with the excavation and timbering of the construction pit. Building construction work will begin in the second quarter of 2020. The office building is slated for completion by the fourth quarter of 2021/first quarter 2022, while the completion of the entire building cluster is expected by 2022.

Legal consulting to the seller was provided by the law firm LPA GGV legal tax in Munich, while Warburg-HIH Invest was advised by Ashurst LLP in Munich. Colliers International Deutschland helped M-CONCEPT to find a buyer and acted in an advisory role.

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

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M-CONCEPT**

About Warburg-HIH Invest



Warburg-HIH Invest is one of the leading investment managers for real estate in Germany and Europe. We adopt a future-oriented approach to finding, developing and managing properties in the interests of our clients.

Decades of experience, proximity to the real estate markets and a tight-knit network allow us to identify real estate opportunities and quickly implement them in the right phase of the market.

Around 150 institutional clients have entrusted their investments to Warburg-HIH Invest. Our specialists for structuring, product development, real estate management and market development all work to develop the right investment solutions for them.

Warburg-HIH Invest is represented at ten locations throughout Europe. As part of the HIH Group, our in-house capacities cover the entire real estate investment value chain.

Early identification of changes in the market, implementation of regulatory requirements and future-oriented digital management are part of our corporate philosophy.

We currently manage assets with a volume of more than EUR 11.2 billion across 68 funds.

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