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Press Release

Warburg-HIH Invest Buys Dantehof Office Scheme in Munich

- Fully occupied office building has 10,600 square metres of lettable area and 89 underground parking spots
- City of Munich as anchor tenant on long-term lease
- Property acquired through asset deal

Hamburg, 20th February 2020 – Warburg-HIH Invest Real Estate GmbH (Warburg-HIH Invest) just acquired the six-storey Dantehof office scheme in Munich's Moosach district. The acquisition took the form of an asset deal earmarked for a closed-end investment fund. The property was sold by an open-ended special property fund that is managed by DIC Asset AG via its subsidiary GEG. Raised at Hanauer Strasse 1 in 2002, the office building has a lettable area of around 10,600 square metres plus 89 underground parking spots. Main tenant of the fully let multi-occupancy property is the City of Munich on a long-term lease of more than ten years. Other blue-chip tenants of Dantehof, which is located north-west of Munich's inner city, include Maurer Electronics (a subsidiary of Bundesdruckerei, the federal printer), the AWM municipal waste management company, and international communications service provider Ericsson. The weighted average remaining lease term (WALT) is 6 years. It was agreed not to disclose the selling price.

“In addition to its great location, the property is characterised by its modern and efficient rental units with their flexible structures. In fact, we believe the property still has some rent upside potential precisely because of its flexible floor plans, its high quality and its sub-average rent level,” said Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest.

The fact that Dantehof features two circulation cores makes it possible to divide each floor into four distinct rental units of 200 to 1,700 square metres. Options therefore include a variety of office concepts, including open plan or twin offices.

The property's location is defined by convenient public transportation links. It lies within walking distance of the “Georg-Brauchle-Ring” underground station, the “Moosach” rapid transit station and a tram stop of



line 20. Both downtown Munich and the A99 motorway orbital are 15 minutes away by car. The surrounding area is dotted with a number of retail and food outlets, including the shopping centres “Olympia Einkaufszentrum” and “Mona Einkaufszentrum.”

Warburg-HIH Invest received legal counsel from Norton Rose Fulbright LLP in the context of this transaction. The technical due diligence on behalf of the buyer was carried out by DEKRA Automobil GmbH.

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

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