

Warburg-HIH Invest Acquires “Square One” Office Property in Vienna

- Multi-tenant property with around 31,450 square meters of lettable area
- Seller is STRABAG Real Estate Austria
- Property is ESG compliant and DGNB Platinum certified

Hamburg/Vienna, 07 September 2021 – Warburg-HIH Invest Real Estate (“Warburg-HIH Invest”) just acquired an office property in Vienna in the form of a club deal on behalf of two institutional German investors. The property was sold by STRABAG Real Estate Austria. The multi-tenant property, which includes a retail component, is located in the 19th district (Döbling) in the northern part of Vienna, and has a total lettable area of around 31,450 square meters. Completed in 2018, the property currently enjoys an occupancy rate of 91 percent. Its office tenants include the globally operating Zurich insurance group, the AOP Orphan pharmaceutical company, and Spaces, a provider of flexible workplace solutions. Retail and gastronomy units take up about five percent of the lettable area. Tenants also have the use of 354 car parking spaces. Warburg-HIH Invest acquired the property via a share deal. It was agreed not to disclose the selling price.

Matthias Brodesser, Head of Transaction Management International at Warburg-HIH Invest, said: “Vienna’s office market has proven stable and crisis-resistant. Since the inner-city districts report a vacancy rate below two percent, which is virtually synonymous with full occupancy, northern Vienna has gained in attractiveness. With its convenient transport links, the site is equally attractive to established businesses, start-up companies, and educational and research institutions. Vienna’s office market has so far remained undaunted by the pandemic: In 2020, it registered the second-highest office net absorption anywhere in Europe.”

Over the next few years, the surrounding area will be further upgraded by the planned implementation of the Muthgasse urban quarter, currently one of Vienna’s largest urban development areas. “STRABAG Real Estate became aware of the site’s potential early on, and paved the way for this strategically important business park. Square One is a showcase project with environmental, economic and socio-cultural value-added. We are delighted that the Austrian Sustainable Building Council (ÖGNI) awarded our project the DGNB Certificate in the Platinum category,” said Erwin Gröss, Managing Director of STRABAG Real Estate Austria. The close proximity to the “Heiligenstadt” underground station and to the A23 motorway provides direct transportation access to downtown Vienna both by public and private transportation.

“With its high specifications and flexible units between 250 to 5,000 square meters which easily can be customised to meet tenants’ bespoke requirements, Square One accommodates any modern type of office,”



added Sebastian Pende, Head of Branch Office Vienna at Warburg-HIH Invest Austria. The retail units (including a Billa supermarket, a Raiffeisenbank, and two food outlets) supplement the use concept by adding complementary functions to the site. “STRABAG Real Estate has found a very reliable and strategically important partner for future deals in Warburg-HIH Invest. So, we very much look forward to our future collaboration,” said Erol Milo, Head of the Commercial Real Estate Division at STRABAG Real Estate Austria.

The legal due diligence was carried out by DORDA Rechtsanwälte GmbH, a law firm based in Vienna. The tax and financial due diligence assessments were done by the tax consultancy TPA Steuerberatung GmbH in Vienna. Alpha & Partner Immobilien Consulting GmbH in Vienna was hired to conduct the technical and ESG audits. EHL Investment Consulting GmbH in Vienna undertook the commercial due diligence.

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About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify real estate opportunities and to act on them quickly in the right market cycle.

Around 220 institutional clients entrust their investments to Warburg-HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.

Warburg-HIH Invest maintains a presence in ten different locations across Europe. As part of the HIH-Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 14 billion euros worth of assets under administration in 81 investment funds.

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

STRABAG Real Estate GmbH counts among Europe's leading property developers. The company's head office in Cologne is responsible for projects in Germany and the Benelux countries whereas the head office in Vienna handles projects in Austria, Poland, Bulgaria, Romania, Hungary, Serbia, the Czech Republic and Slovakia. As a member company of STRABAG SE, STRABAG Real Estate is part of an innovative high-net-worth construction technology conglomerate. The service spectrum of STRABAG Real Estate covers all property development stages, including initiation, planning, implementation, letting, selling and operation. The service portfolio of STRABAG Real Estate includes the development of office, commercial, and retail properties as well as of residential buildings, hotels and urban development areas. Since its formation in 1965 and the integration of Raiffeisen Evolution, the company has implemented more than 600 developments. The largest projects in Vienna are currently the "Taborama" residential project and the "Square plus" commercial property.

For more details, visit the company's homepage at: www.strabag-real-estate.at



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