

HIH Invest Real Estate Acquires Office Scheme in Rheinauhafen Area in Cologne from DEREKO

- Gross lettable area of over 7,300 square metres
- Riverside office property with multi-tenant occupancy
- Seller is a key account of multi-family office DEREKO

Hamburg, 11 October 2021 – HIH Invest Real Estate (“HIH Invest”) just acquired the office scheme “Im Zollhafen 2-4” on the bank of the Rhine in Cologne on behalf of an individual fund. The seller is a key account of DEREKO, a multi-family office for real estate assets that is based in Cologne. Completed in 2008, the multi-tenant property has more than 7,300 square metres of lettable area, of which 910 square metres are zoned as gastronomy area, the remaining floor space representing office units. The average lease term (WALT) exceeds 6.5 years. Anchor tenants include Reclay Holding, an internationally operating service provider in the field of environmental and waste management who occupies 2,500 square metres, and MobiLab Solutions, a specialist for data integration and cloud solutions who occupies 1,340 square metres. The gastronomy unit is occupied by a restaurant of the international L'Osteria chain. The building includes an underground car park with 77 parking spots. The transaction was closed as an asset deal on behalf of an individual fund.

Nadine Robra, Team Leader Transaction Management Germany at HIH Invest, elaborated: “The central location between the river and the historic town centre, the view of the cathedral and of the Kranhäuser dockside buildings right next door, combined with very convenient access to public means of transportation and the fact that the central railway station lies within walking distance, all this makes the property an attractive office venue that has appealed to companies like Microsoft, Birkenstock and congstar.”

Moreover, the modern rental units at the property have great potential for alternative types of use, while the asset quality is tantamount to new-build and includes high-end fit-out features. The office scheme provides a high level of amenities to those who work here, has local recreational options within walking distance despite the central location, features EV charging stations in the underground car park, and is hooked up to district heating for an efficient energy consumption rate. In addition, the roof is suitable for the installation of renewable energy sources.

Being the largest city in North Rhine-Westphalia, with a population of over a million, Cologne has a strong force of attraction within the region and is known for its innovative strength. The city is one of the cultural centres along the Rhine, but also has a diversified economic structure with a high degree of digitisation and



an excellent infrastructure, including international transport links. About 17 million people live inside a 100-kilometre radius, making it the most populous conurbation within the European Union. Forecasts predict a 4.3-percent population increase for Cologne by 2030.

Tassu Degen, managing partner at DEREKO, commented the transaction: “As usual, HIH Invest Real Estate proved a professional partner in initiating and implementing the transaction. The experience has motivated both companies to deepen the business relations on other levels, too.”

Oliver Scholtz, Senior Fund Manager at HIH Invest Real Estate, added: “The Property is a high-end office investment in one of Germanys Big 7 cities. The diversified tenant structure of the multi-tenant property and its excellent location offer security and potential future development opportunities.”

“We are very content with the signing, which was highly attractive to both parties. HIH Invest Real Estate thus secured an asset in a premium riverside location in the Rheinauhafen area. The lease signings of the past 24 months also reflect the high quality of the site and of the property, which in its present form is superbly positioned for the future,” said Marco Frank, Senior Investment Manager at DEREKO.

On the buyer side, the legal and fiscal due diligence (DD) was performed by Ashurst LLP in Frankfurt. The technical due diligence (TEDD) was conducted by Drees & Sommer SE, the firm also responsible for the ESG due diligence.

On the seller side, legal and fiscal counsel to DEREKO was provided by Hogan Lovells International LLP in Frankfurt, technical advice by Arcadis Germany GmbH in Cologne.

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**Marco Frank, Senior Investment Manager
DERECO**

About HIH Invest Real Estate

HIH Invest Real Estate (“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 during the right market cycle.

Around 220 institutional clients entrust their investments to 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.

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, HIH Invest has 14 billion euros worth of assets under administration in 81 investment funds.

For more details, visit the company homepage at: www.hih-invest.de

About Dereco

As an independent multi-family office, Dereco has invested in real estate and property developments across Germany since 1993. To this end, Dereco acts as investment and asset manager of the single-family offices it represents as trustee.

For more details, see the company’s homepage at: www.dereco.de

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