

WARBURG-HIH INVEST AND GOLUB GETHOUSE



Press Release

Warburg-HIH Invest acquires landmark property in Warsaw

- Office property Prime Corporate Center developed by Golub GetHouse in Warsaw's city centre
- Acquisition for the portfolio of a real estate fund managed on behalf of institutional investors
- Occupied under a long-term lease by Raiffeisen Bank Polska as main tenant

Hamburg, 08 April 2016 – Warburg-HIH Invest Real Estate GmbH (Warburg-HIH Invest) has acquired the office property Prime Corporate Center in the city centre of Warsaw. The transaction, which took the form of an asset deal, was carried out as a club deal for four separate accounts of German institutional investors. The property has been sold by the Warsaw-based developer Golub GetHouse.

The recently completed office property has a total rentable space of almost 20,900 square metres split over 23 floors and five basements. 300 square metres on the ground floor are being used for catering purposes.

The property also has 197 parking spaces in the underground car park. The property is located centrally in the inner city of Warsaw in the upcoming district Wola in the immediate vicinity of the central business district and within easy walking distance of the central railway station.

The Prime Corporate Center is fully let. All office spaces are being occupied by Raiffeisen Bank Polska S.A. under a ten year lease.

“The Prime Corporate Center’s prominent location in the growing metropolis of Warsaw, the excellent access to the public commuter railway system and last but not least the outstanding quality of the property makes this acquisition a highly attractive medium to long-term investment for Warburg-HIH Invest and its investors”, says

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Matthias Brodesser, Head of Transaction Management International at Warburg-HIH invest and responsible for the International Purchase and Sale.

“We are very proud of the building we delivered and its highest quality proved by the fact that Raiffeisen Bank decided to select it for its new Polish headquarters. The credibility of such a trustworthy tenant and the 10-year-long lease, as well as the quality of development are reflected in its high market value. Institutional investors engaged in Prime Corporate Center, through a fund managed by Golub GetHouse, also included Polish Open Pension Funds (OFE). This transaction confirms that Polish capital works very well on the real estate market in Poland, which can provide extraordinary returns for developers and investors. I am glad the building we developed has attracted Warburg-HIH Invest and I am certain that Prime Corporate Center will be a very valuable asset in their portfolio” – said Czarek Jarzabek, Founder and President of Golub GetHouse.

The buyer has been advised by Hogan Lovells (legal), TPA Horwath (tax), cmT (technical acquisition due diligence) as well as Cushman & Wakefield and MF Capital (investment advisers).

The seller has been advised by Clifford Chance (legal) and Savills (investment adviser).

The general contractor, the company Warbud, completed the building on schedule in March 2016 after only two years of construction. The Prime Corporate Center was designed by the Chicago-based architecture firm of Solomon Cordwell Buenz in cooperation with Epstein, Warsaw. The building is certified as BREEAM Very Good.

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About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate, with real estate assets of EUR 5.7 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M.Warburg & CO founded in 1798.

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

About Golub GetHouse

Golub GetHouse is a real estate, investment and development company with over 50 years' experience in real estate market in the United States and Europe. In Poland, apart from Prime Corporate Center, Golub GetHouse has so far developed such office buildings as: Warsaw Financial Center, International Business Center and Warsaw Corporate Center. Currently, in joint-venture with Mennica Polska, Golub GetHouse is developing the Mennica Legacy Tower – a 130-meter tower and an adjacent building, located just 250 metres from "Rondo ONZ" subway station by Prosta and Żelazna streets in central Warsaw.