

# WARBURG-HIH INVEST REAL ESTATE

## *Press Release*

### **Warburg-HIH Invest acquires commercial building in Hamburg-Niendorf**

- Acquired in an asset deal structure for an institutional investor from Northern Germany
- Fully rented to Woolworth and Depot under long-term leases

**Hamburg, 23 August 2016** – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has acquired a commercial building in the Hamburg-Niendorf district for an institutional investor from Northern Germany. The transaction was structured as an asset deal and the seller was advised by Corpus Sireo Asset Management Commercial GmbH.

The commercial building from 1966 has been refurbished this year. It is located in the urban quarter “Business Improvement District Tibarg II” (BID II) on Niendorf’s shopping street Tibarg 42 in the immediate vicinity of Hamburg-Niendorf’s market square and the modern Tibarg shopping centre.

The rental premises in the property total 2,048 square metres and have been fully rented to Woolworth, the retail chain, and Depot, a brand of Gries Deco Holding GmbH, a German home accessories and small furniture retail chain. The average remaining term of lease is almost eleven years.

“Sentiment in Hamburg’s retail market is good. This makes the location of the commercial building on Tibarg 42 at the heart of the central shopping zone of the Niendorf district highly attractive for retailers and, as such, for our investors. The excellent suitability of the retail spaces for a broad range of occupiers and the long-term leases ensure stable cash flows,” says Hans-Joachim Lehmann,

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

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Managing Director Transaction Management Germany at Warburg-HIH Invest.

The pedestrian precinct with its numerous retail shops, commercial outfits and restaurants that surround the newly acquired commercial building is undergoing constant modernisation and the vibrant area attracts consumers with events including the Tibarg Festival, the Wine Festival, farmers markets and Christmas attractions.

Downtown Hamburg is 6.5 kilometres away and easy to reach by underground or bus. The A7 motorway and the B447 national highway link the Niendorf district, which is part of the Eimsbüttel borough, to the greater Hamburg area.

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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](http://www.warburg-hih.com)