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## *Press Release*

### **Warburg-HIH Invest sells “Fasanenpalais” on Kurfürstendamm**

- Long-term value enhancement strategy successfully concluded
- Fully let office and retail property with around 7,400 sqm of lettable space
- HIH Letting Management raises net cold rent by up to 125 percent on a case-by-case basis

**Hamburg/ Berlin, 24. May 2017**– Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has successfully sold the “Fasanenpalais”, an office and retail property situated at Kurfürstendamm 26a in Berlin, to Aachener Grundvermögen Kapitalverwaltungsgesellschaft at an attractive purchase price in the current market phase.

“This transaction has enabled us to deliver exceptional performance for an open-ended special AIF of Warburg-HIH Invest based on our contract and letting management. The optimal timing of the sale in conjunction with higher rental income regarding a large majority of the rental agreements were behind this success,” says Hans-Joachim Lehmann, Managing Director Transaction Management Germany of Warburg-HIH Invest.

The listed “Fasanenpalais” has a gross lettable area of around 7.400 sqm and is located directly on the Kurfürstendamm, Berlin’s most famous shopping boulevard.

The property, built in 1793 and modernised in 2007, was purchased by Warburg-HIH Invest back in 2012. For the purpose of upgrading the property, refurbishing and extending the letting space of the “Fasanenpalais” was carried out in agreement with tenants, brokers and architects and with the collaboration of HIH Asset and Letting Managements.

In addition, the “Fasanenpalais” was redefined and repositioned from a marketing standpoint, flanked by a new corporate identity and advertising campaign with a strong focus on promoting leasing.

“Through our good market connections, our local presence and the long-term cooperation with our tenants, we have achieved a balanced tenant mix and consequently the best preconditions for a functional



commercial building in the office and retail segment. Renegotiations and new tenancies allowed the net cold rents of eight existing tenants and also of new tenants to be raised by up to 125 percent in the individual case,” says Ken Kuhnke, Head of Letting Management at HIH Real Estate, and responsible for contract and rental management of the property. Tenants occupying the building include Tesla, Timberland, Starbucks and Camper, among others.

Warburg-HIH Invest was advised by Ashurst lawyers in the sale of the property. Real estate service provider LÜHRMANN advised the buyer during the transaction.

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**Hans-Joachim Lehmann, Managing Director Transaction Management Germany  
Warburg-HIH Invest**

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*„Through our good market connections, our local presence and the long-term cooperation with our tenants, we have achieved a balanced tenant mix and consequently the best preconditions for a functional commercial building in the office and retail segment. Renegotiations and new tenancies allowed the net cold rents of eight existing tenants and also of new tenants to be raised by up to 125 percent in the individual case.”*

**Ken Kuhnke, Head of Letting Management and member of Management Board  
HIH Real Estate**

## 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 c. EUR 6 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in concept 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.

More information can be found on the the company's website at: [www.warburg-hih.com/en](http://www.warburg-hih.com/en)