

Warburg-HIH Invest Acquires Kopernikusquartier Property Development in Heidelberg

- Gross lettable area equals around 6,900 square metres
- Completion projected for late 2023
- Seller is the Kreer Group.

Hamburg, 4 May 2021 – Warburg-HIH Invest Real Estate (“Warburg-HIH Invest”) just acquired the Kopernikusquartier property development in Heidelberg from the Kreer Group based in Cologne. The lettable area of the new-build office scheme, located on Czernyring, adds up to around 6,900 square metres, which divide into around 5,850 square metres of office space and around 1,020 square metres of retail units. The five-storey building also provides 100 underground parking spots. It is projected to be completed by year-end 2023. The transaction took the form of an asset deal and was closed on behalf of an individual fund. It was agreed not to disclose the selling price.

“We managed to secure this attractive investment opportunity through an off-market deal early on. The current trend toward generously-proportioned interiors with modern fit-out as seen in the case of Kopernikusquartier actually gathered momentum during the COVID-19 pandemic, and accommodation of this quality is very much in demand among tenants,” said Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest. “In addition to the ‘Big Seven’ cities, we also invest in selected growth cities like Heidelberg. The accommodation available on the office market of this campus town is limited, and the fact will be reflected in the rental tone. We assume that this development will continue,” Lehmann went on to say.

About 60 percent of Heidelberg’s workforce are employed by knowledge-intensive service providers and by industrial high-tech companies. The city has seen a demographic growth by roughly ten percent since 2010. Moreover, the population is very young compared to the national average: Around 39 percent of the residents are below the age of 30.

The subject property is situated in the recently established Bahnstadt office location. Bahnstadt represents one of the biggest urban development projects in Germany. On an area of 116 hectares, housing for around 6,800 people and workplaces for up to 6,000 will be created by 2022. All of the buildings in the new quarter are constructed as climate-friendly passive houses. Overall, approximately two billion euros are being spent on the urban development project. Kopernikusquartier is the second property development that the Kreer Group pursues in Heidelberg.



“Having acquired a property from Warburg-HIH Invest in 2019, we are rather pleased with this latest transaction, during which we swapped roles. Warburg-HIH Invest is a sophisticated office real estate investor, and it is nice to see that our project in Heidelberg’s Bahnstadt district will be in good hands,” said Dr. Florian Kreer, Managing Director of the Kreer Group, as he elaborated on the transaction.

Kopernikusquartier has very convenient access to public transportation and long-haul transport. Heidelberg’s central railway station is only 600 metres away. Driving time to Heidelberg’s historic town centre is seven minutes. Moreover, the Westarkaden neighbourhood retail centre is located in the immediate vicinity.

The legal and tax due diligences for the buyer side were conducted by Ashurst LLP. ES EnviroSustain GmbH was responsible for the technical and environmental due diligence surveys. The deal was brokered by estate agency S-Immobilien Heidelberg GmbH.

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

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**Dr. Florian Kreer, Managing Director
Kreer Group**

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 150 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 12.9 billion euros worth of assets under administration in 78 investment funds.

More information is available on the company's website at: www.warburg-hih.com/en

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About the Kreer Group

Based in Cologne, the Kreer Group is a manager-owned group of companies that has specialised in property development ever since it was formed in 2005. The Kreer Group masterminds property development projects from their first inception, to the development of marketable concepts, and all the way to their structural implementation and marketing. Kopernikusquartier is the Kreer Group's second property development in Heidelberg.