

HIH Invest Real Estate Acquires Residential Property Development in Bochum from Ten Brinke Group

- Housing estate of 55 units on around 4,550 square metres plus annexed day nursery
- Around 50 percent of the project will be developed as subsidised housing
- Acquired on behalf of the Article 8 special AIF “Deutschland Wohnen Invest”
- Project meets strict fund criteria in regard to environmental and social sustainability

Hamburg, 19 January 2022 – HIH Invest Real Estate (“HIH Invest”) continues to expand into the residential sector, having just acquired a residential property development in the Ruhr. Over the next two years, a housing estate of 55 units will be developed on a footprint of around 4,550 square metres in Bochum, supplemented by a day nursery of four groups on about 690 square metres. The new-build development consists of three building section of four storeys each that are connected via a shared underground car park, as well as a separate building in the rear part of the plot that will house a day nursery. The project is being acquired on behalf of the Article 8 special AIF, “Deutschland Wohnen Invest.” Construction work is scheduled to start during the second quarter of 2022. The complex will be constructed to the “KfW efficiency house 55” standard and therefore meet the strict requirements for any residential real estate added to the portfolio of the special AIF. Its seller and developer is the Ten Brinke Group based in the Netherlands.

The apartment mix breaks down into units of 2 to 5 bedrooms on footprints of 51 to 124 square metres. All units will come with a balcony or patio plus private garden section, and are planned to be handicap-accessible and in some cases fully wheelchair-accessible. Around half of the units will be developed as subsidised housing for low- to middle-income households. The 27 sponsored units will have an average dwelling floor area of 83 square metres, and will thus accommodate flexible and generous residential concepts suitable for broad-based groups of occupiers. Just like the privately financed apartments, the sponsored units will feature excellent specifications, including real-wood parquetry, modern bathroom fixtures and fitted kitchens as well as mainly floor-length vinyl-frame windows to admit plenty of daylight.

“The affordable flats we are about to supply will meet with keen interest. Although the building activities on the residential market in Bochum have picked up steam in recent years, the number of subsidised flats is rapidly declining,” said Nadine Robra, Team Leader Transaction Management Germany at HIH Invest, as she commented on the acquisition. By the end of 2019, subsidised flats accounted for merely 6.4 percent of the total housing stock, and the proportion will keep decreasing by roughly another 25 percent over the next ten years, unless a new public housing program is launched to build the subsidised housing stock back up.



“Via this new-build construction project, we are creating a well-diversified apartment mix that is particularly attractive for families because of a sound infrastructure, the directly annexed day nursery, and the location on the city’s outskirts, close to green areas,” added Tom Kircher, Fund Manager at HIH Invest. The site boasts highly convenient transportation access: The housing estate is being developed in the Werne district in the east of Bochum, and lies within easy reach of downtown Bochum as well as neighbouring cities such as Dortmund via the A40, A43 and A44 motorways and the S1 rapid transit line. In addition, nearby green spaces, playgrounds and sports facilities imply great potential for leisure activities.

Ansgar Pape, member of the Investment Committee Residential at Warburg-HIH Invest, summarised: “The residential development in Bochum is an excellent example for the way in which we as investment manager can contribute to social cohesion: Via our “Deutschland Wohnen Invest” fund, we are investing in family-friendly housing development projects that create the affordable accommodation so urgently needed, and develop residential quarters that meet the specific requirements of families. In addition to affordable housing, there is also a nationwide shortfall of day-care facilities for children – with more than 1,000 new spots needed in Bochum alone. We will let the annexed day nursery to an experienced nursery operator on a long-term lease, and thereby help to alleviate the shortage.”

“We are glad to have found a partner for this neighbourhood development in HIH Invest Real Estate, joining our effort to drive the positive development of Bochum’s Werne district. Situated in the heart of the Ruhr, Bochum has tremendous potential in the most diverse areas. We expect to see Bochum as a location develop in ways that will be positive and exciting for the city and its residents, but also for investors. Accordingly, we will keep stepping up our activities,” elaborated Tobias Lucas Wendorf, property developer for the Ten Brinke Group.

The legal and tax due diligences were carried out by the law firm of Heussen Rechtsanwaltsgesellschaft mbH in Munich. The technical and environmental due diligence was performed by Case Real Estate GmbH based in Stuttgart. Arcadis Germany GmbH from Darmstadt took care of the environmental due diligence.

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**Nadine Robra, Team Leader Transaction Management Germany
HIH Invest**



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**Tobias Lucas Wendorf, Developer
Ten Brinke Group.**

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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, we have 14.6 billion euros worth of assets under administration in 81 investment funds.

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