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## *Press Release*

### **Warburg-HIH Invest acquires TriTower in Hanover**

- Office complex acquired in asset deal for the property portfolio of a real estate special fund managed on behalf of institutional investors
- Modernised in 2016/2017, the complex has 12,000 square metres of rentable space in an attractive office location
- Major tenants include the State of Lower-Saxony, ComCave.College and NORDMED Healthcare

**Hamburg/ Hanover, 11. April 2017** – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has acquired the TriTower office complex in Hanover in an asset deal. The acquisition was made for the property portfolio of a real estate special fund managed on behalf of institutional investors.

Built in 1992 and extensively modernised in 2016, the complex is situated at Schiffgraben 30-32, in close proximity to downtown Hanover. It comprises three building structures with almost 12,000 square metres of rentable space, including 9,290 square metres of office space.

Tenants include the State of Lower-Saxony's Office for Social Affairs, Youth and Families, the further education provider ComCave.College and NORDMED Healthcare GmbH, a community health centre. The complex has an occupancy rate of approximately 94 percent and an average lease term of around 16 years.

“Outside the Top Seven, Hanover has among the highest levels of demand for office space and is one of the most coveted German cities for investments in office real estate,” says Hans-Joachim Lehmann, Managing Director of Transaction Management Germany at Warburg-HIH Invest. “The structural layout of the TriTowers means maximum flexibility and efficient floor plans. The property also offers significant alternative use potentials, and can easily accommodate smaller self-sufficient rental units,” says Lehmann.

The established office location is home to numerous banks, insurance companies and government agencies, as well as many hotels, restaurants, bars and retailers. The local recreation area, Eilenriede (a 650-hectare urban forest), city zoo, municipal park and lake Maschsee are all equally easy to reach. The



TriTower also benefits from its proximity to the city's airport and nearby central rail station, both of which provide direct access to regional, national and international transportation networks.

Warburg-HIH Invest was advised on legal and tax matters throughout the transaction by CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbH. Technical due diligence was carried out by ES EnviroSustain GmbH.

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**Hans-Joachim Lehmann, Managing Director of Transaction Management Germany  
Warburg-HIH Invest 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 5.9 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)