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Pressemitteilung

HPM Celebrates its 130th Anniversary

- From family business to a real estate service provider operating nationwide
- Company boosted by new major account
- Growing technical and commercial management requirements

Hamburg, 27 August 2018 – With the experience of 130 years in the business, HIH Property Management GmbH (HPM) is one of the few companies in Germany that has been in commercial property management for more than a century. “Our company’s history illustrates the transformation from an administrative model seeking the preservation of the status-quo to an occupier-oriented and forward-looking management approach,” said Thomas Junkersfeld, Managing Director of HPM, as he commented the anniversary. “In conjunction with this re-orientation toward modern property management, HPM sets new standards and will continue to bring in fresh ideas, for instance with regard to the digitisation of management processes.”

From Johs. Reese & Co to HPM

In 1888, the year Hamburg’s free port opened for business, Johs. Reese & Co was formed as a family-operated housing management company, and it stayed in this line of business through two major wars, several economic crises and the post-war period. Starting in the 1970s, the company’s activities were expanded to include the management of commercial real estate. In the years between the turn of the millennium and 2007, the company was gradually integrated into HIH Real Estate (HIH) and established as a nationwide provider of commercial property management services.

Today, HPM maintains a local presence in all of Germany’s “Big Seven” cities. Its workforce of 190 professionals have a portfolio of 390 properties worth more than 7 billion euros under management. Real Estate not belonging to the investment funds managed by the HIH Group account for nearly two thirds of the total. One of the company’s most recently acquired and no doubt largest single accounts concerns the property management of the Nord Portfolio of Generali Real Estate which involves 34 properties. “The Nord Portfolio has a volume of c. 1 billion euros,” as Junkersfeld reported. “The assignment will commence at the start of 2019 and bolster our position as one of the leading high-end providers in Germany’s commercial



property management business.”

Property Management Challenges

At the moment, HPM is in the process of expanding its service spectrum in the areas of technical and infrastructural property management above all. “Especially new-build properties are characterised by growing complexity, and many of their potential features cannot be fully exploited unless you have the necessary know-how,” said Annegret Kirchner, Managing Director of HPM and in charge of the Technical Property Management unit. “The situation is compounded by hundreds of new regulations each year that differ from one German state to the next.” She went on to say that, in addition, the requirements in commercial property management are influenced above all by issues relating to the speed at which the portfolio properties change hands. She attributes the high work effort to the inadequate documentation and the need to make up for technical deficits whenever the company takes over the management of a new portfolio.

“Setting ever new records in commercial real estate transactions means inversely ever shorter ownership periods and usually ever shorter contractual periods for the service providers involved,” as Junkersfeld argued. “This poses an enormous challenge in property management terms because many portfolios are still being handed over, on the administrative level, in the form of boxes filled with hard-copy files. The digitisation of management processes, which is still pending for many properties, constitutes an industry-wide challenge that we, for one, are happy to take on.”

“Our company’s history illustrates the transformation from a administrative model seeking the preservation of the status-quo to an occupier-oriented and forward-looking management approach. In conjunction with this re-orientation toward modern property management, HPM sets new standards and will continue to bring in fresh ideas to subject areas like training and recruitment as well as to the digitisation of management processes.”

**Thomas Junkersfeld, Managing Director of
HIH Property Management**

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**Annegret Kirchner, Managing Director of
HIH Property Management**

About HIH Property Management

HIH Property Management GmbH is a property management company operating under the umbrella of HIH Real Estate GmbH (HIH). HPM’s main business purpose is the management of properties across Germany. With more than 190 professionals, HPM is represented in Hamburg, Berlin, Munich, Frankfurt, Düsseldorf, Cologne and Stuttgart and currently manages 380 properties with an aggregate asset value of EUR 7 billion. The total surface area under management amounts to around 3.2 million square metres. Services are focused on managing mainly commercially



used properties (office and commercial buildings, logistics and shopping centres), as well as housing for institutional owners and investor groups in Germany and abroad. Regional presence and a transparent and comprehensive reporting rank as key factors for success as do continuity, competence and the flexibility of the property management services.

More information can be found on the the company's website at: www.hih.de/en