

Warburg-HIH Invest acquires “hattrick portfolio” from Real I.S.

- Portfolio comprises three fully let multi-tenant commercial properties in Mannheim, Wiesbaden and Munich
- Gross lettable area of approximately 12,200 square metres
- Office space anchor tenants include Krankenkasse Barmer health insurance and Mannheim city council

Hamburg, 17 February 2021 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has acquired a “hattrick portfolio” from one of the real estate special funds managed by Real I.S. The portfolio comprises a total of three fully let multi-tenant commercial properties in Mannheim, Wiesbaden and Munich. The lettable area totals approximately 12,200 square metres, 70 percent of which is office space and 25 percent is retail/showroom space. The anchor tenants of the office space are Krankenkasse Barmer health insurance, which uses around 25 percent of the office space in the portfolio, and Mannheim city council, which leases around 15 percent of the total office space. The weighted average unexpired lease term (WAULT) is around 6.6 years; including the option clauses in the leases, the WAULT amounts to over 15 years. The transaction forms part of an asset deal for an individual client. The parties have agreed not to disclose the purchase price.

“With this acquisition, we are gaining three fully leased portfolio properties including anchor tenants with high credit ratings who are loyal to the location. The portfolio enables us to generate cash flows and realise medium-term appreciation potential for our investors,” says Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest.

“In addition to acquisitions in the top seven cities in Germany, we also take advantage of investment opportunities in growth cities. For example, Wiesbaden is characterised by high demand for office rental space with a current vacancy rate of just under two percent. In the state capital of Hesse, tenants with high credit ratings, such as public authorities, ministries and other public service providers, are particularly on the lookout for new space,” continues Lehmann.

The Wiesbaden property is an office building. The property, which was built in 2016, is located at Murnaustraße 10 and has a total lettable area of roughly 3,750 square metres. Renowned anchor tenant of the modern multi-tenant property with floor-to-ceiling glazing and a three-metre clear room height is Krankenkasse Barmer health insurance. In addition, veenion GmbH, a software company providing services



for electronic commerce and procurement, has leased space in the property. The property is in an established location with good connections to the main train station (approximately 9 minutes' walk away) and Frankfurt Airport (approximately 20 minutes away by car).

The Mannheim property has a total lettable space of around 3,700 square metres and 41 parking spaces. The property is located at numbers 14, 16 and 17 of the Planken shopping area. The most popular location for shopping in the Rhine-Neckar Metropolitan Region, it is situated directly in the centre of Mannheim, the third largest city in Baden-Württemberg. The anchor tenants of the building, which was renovated in 2003, are the discount store ALDI Süd and the Mannheim city council.

The third property in the hat-trick portfolio is located at Clarita-Bernhard-Straße 18 in the Bavarian capital. The rental space, totalling around 4,700 square metres, is used by Schlafräumkonzepte Stephan GmbH, Bavaria's largest bedroom specialist, and Heidelberger Druckmaschinen AG, a listed, world-leading manufacturer of sheetfed offset presses, among others. The multi-tenant building is located in the new Freiham urban district, the largest district development in Europe. This new area is creating space for 15,000 new jobs and some 10,400 new apartments. At the heart of the new district is Clarita-Bernhard-Straße.

The legal and tax due diligence was carried out on the buyer side by Ashurst LLP. REC Partners GmbH was responsible for the technical due diligence, which also included an ESG review.

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

About Warburg-HIH Invest

Warburg-HIH Invest is one of the leading investment managers for real estate in Germany and Europe. We adopt a future-oriented approach to finding, developing and managing properties in the interests of our clients.

Decades of experience, proximity to the real estate markets and a tight-knit network allow us to identify real estate opportunities and quickly implement them in the right phase of the market.



Around 150 institutional clients have entrusted their investments to Warburg-HIH Invest. Our specialists for structuring, product development, real estate management and market development all work to develop the right investment solutions for them.

Warburg-HIH Invest is represented at ten locations throughout Europe. As part of the HIH Group, our in-house capacities cover the entire real estate investment value chain.

Early identification of changes in the market, implementation of regulatory requirements and future-oriented digital management are part of our corporate philosophy.

We currently manage assets with a volume of more than EUR 12.9 billion across 78 funds.

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

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