

## Warburg-HIH Invest acquires non-discretionary retail quarter in Bavaria

- Property in Nittendorf acquired for the Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung special fund
- Bernstein-Center offers space for retail businesses, social services, housing, a gym and doctors' surgeries
- Anchor tenant: Edeka, lettable area 2,150 square metres
- Seller: Oberpfälzer Projektentwicklung GmbH
- Non-discretionary retail quarter almost fully let

**Hamburg, 2 March 2021** – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has acquired Bernstein-Center, a mixed-use, non-discretionary retail quarter in the Bavarian town of Nittendorf. Located at Brunnenstrasse 1-3, the newly built quarter features a gross lettable area of around 6,500 square metres, as well as 48 underground car park spaces and some 110 outdoor parking spaces. The long-term main tenant is Edeka, with a lettable area of roughly 2,150 square metres. In addition to some 2,700 square metres of lettable area for retail and services, Bernstein-Center has roughly 1,600 square metres dedicated to housing, providing over 31 units that meet the KfW 55 standard for energy efficiency. The centre also offers around 960 square metres in lettable area for a fitness studio and some 600 square metres each for medical and social facilities. With a weighted average unexpired lease term (WAULT) of approximately 12.7 years, the non-discretionary retail quarter is almost fully let. The transaction was part of an asset deal for the open-ended special AIF Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung. Warburg-HIH Invest and the seller, Oberpfälzer Projektentwicklung GmbH, have agreed not to disclose the purchase price. The property is set to be added to the fund in May 2021.

Jens Nagelsmeier, Head of Retail Transaction at Warburg-HIH Invest, says: "The newly acquired Bernstein-Center is an excellent example of how we define non-discretionary retail. Besides traditional grocery stores, we also understand it to mean usage types that complement non-discretionary retail, such as doctors' surgeries and housing. Ideally, there should be a wide selection of retail, service, personal care and recreational opportunities, as is the case at Bernstein-Center."

Werner Decker, Managing Director of Michael Dankerl Bau GmbH, a subsidiary of Oberpfälzer Projektentwicklung GmbH, says: "Bernstein-Center has a diverse and attractive mix of tenants, despite the coronavirus pandemic. What's more, we were able to complete the project in a short space of time, which



also has to do with the good working relationship with the responsible authorities and all of the companies involved.”

Bernstein-Center is the 17th property in the Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung portfolio, which focuses on properties in economically sound German locations with a volume of €10 million to €40 million and yields between 4.5% and 5.5% a year.

Nittendorf is located in the fast-growing Regensburg region and is just 15 minutes by car from the centre of Regensburg. In particular, the moderate rents in Nittendorf are attractive for young families and older individuals. Nittendorf’s population grew by 2.3% between 2014 and 2019 and is forecast to increase by an additional 4.2% by 2030. At 109.4, purchasing power was well over the German average of 100. Bernstein-Center is well connected to the city of Regensburg by car (motorway and trunk road), as well as by bus and train.

The law firm Ashurst LLP (Frankfurt am Main) provided legal and tax due diligence services to the buyer, with Witte Projektmanagement GmbH providing technical and ESG due diligence. SWIMS Invest GmbH, Regensburg, brokered the deal.

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**Jens Nagelsmeier, Head of Retail Transaction  
Warburg-HIH Invest**

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**Werner, Decker, Geschäftsführer  
Michael Dankerl Bau GmbH**

## Über die Warburg-HIH Invest

Die Warburg-HIH Invest Real Estate (Warburg-HIH Invest) ist einer der führenden Investmentmanager für Immobilien in Deutschland und in Europa. Wir finden, entwickeln und steuern Immobilien und Investments mit zukunftsgerichtetem Blick im Sinne unserer Kunden. Die jahrzehntelange Erfahrung, die Nähe zu Immobilienmärkten und die enge Vernetzung ermöglichen es uns, Immobilienchancen aufzudecken und in der richtigen Marktphase schnell umzusetzen.



Rund 150 institutionelle Kunden vertrauen der Warburg-HIH Invest ihre Kapitalanlagen an. Ihnen stehen unsere Spezialisten aus den Bereichen Strukturierung, Produktentwicklung, Immobilienmanagement und Marktentwicklung zur Verfügung, um für sie passende Investmentlösungen zu entwickeln.

Die Warburg-HIH Invest ist an zehn Standorten europaweit vertreten. Als Teil der HIH-Gruppe decken wir die Wertschöpfungskette einer Immobilieninvestition vollständig mit eigenen Kapazitäten ab. Das frühzeitige Erkennen von Marktveränderungen, die Umsetzung von regulatorischen Anforderungen und zukunftsgerichtetes digitales Management sind Teil unserer Unternehmensphilosophie.

Aktuell werden Assets mit einem Volumen von 12,9 Mrd. Euro in 78 Fonds verwaltet.

Weitere Informationen finden Sie im Internet: [www.warburg-hih.com](http://www.warburg-hih.com)

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