

# PRESS RELEASE

## **BBG completes sale to Kreissparkasse Böblingen special fund via forward deal**

- **Special fund is managed by Warburg-HIH Invest**

**Hamburg, 12 March 2021** – Böblinger Baugesellschaft (BBG) is realising the new PULSE development in the centre of Böblingen. Work to demolish the existing City Center retail complex is nearing completion, and construction of the new development designed by Steinhoff/Haehnel Architekten GmbH, which combines retail, office and residential space, on the 7,450 square-metre site is set to begin in the coming weeks.

BBG has already successfully sold one of the two sections, section B, to an individual fund (open special AIF) of Kreissparkasse Böblingen, which is managed by Hamburg-based Warburg-HIH Invest Real Estate GmbH, even before construction work is due to start. The transaction was completed as part of a forward deal. The success of the transaction hinged on the smart usage concept and the high share of commercial units in section B.

“The transaction was deliberately structured as an off-market deal and we were able to reach closing within two months,” says BBG Managing Director Rainer Ganske. “This underlines the high level of professionalism and commitment of all those involved.”

“We are delighted to have secured part of a very attractive residential and office complex on behalf of Kreissparkasse Böblingen, in close proximity to its head office, at such an early stage,” says Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest Real Estate. “The project is the perfect fit with the investment strategy of an individual fund that is based on solidity and sustainability.”

A non-disclosure agreement has been concluded regarding the details of the deal. BBG was advised by EY Munich. BBG also intends to sell section A as part of a forward deal in the coming months.



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**Rainer Ganske, Managing Director  
Böblinger Baugesellschaft**

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

### **BBG: On course for growth with a change of strategy**

Böblinger Baugesellschaft (BBG) is a high-capacity local housing provider that has been involved in constructing new property assets for 50 years.

It is currently pivoting its strategy to intensify its construction activities: BBG is currently planning and building more than 1,000 residential units in Stuttgart and the surrounding region and is also active commercially as a project developer and construction client. It has a number of ongoing projects with volumes of over €100 million. Other major projects are in the pipeline.

More information is available at [www.bbg-boeblingen.de](http://www.bbg-boeblingen.de).

### **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](http://www.warburg-hih.com/en)



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