

## HIH Invest Buys Property in Wuppertal from TEAMRHEINRUHR

- Residential development to deliver 5,025 square metres of dwelling floor area
- 60 residential units built to “KfW Efficiency House 40 EE” standard
- Completion expected by mid-2024
- Sixth property acquisition for Article-8 fund “Deutschland Wohnen Invest”

**Hamburg, 12. July 2022** – HIH Invest Real Estate (“HIH Invest”) just acquired a residential development in Wuppertal on behalf of the “Deutschland Wohnen Invest” institutional fund from its developer, TEAMRHEINRUHR Projektentwicklung GmbH. The property, which will deliver 5,025 square metres of dwelling floor area, is located on Münzstrasse in the Barmen district. The development will create 60 residential units inside a five-storey building that will meet the “KfW Efficiency House 40 EE” standard. It is supplemented by a listed live-in signal box upgraded to the energy-efficiency standard for heritage buildings (“Denkmal EE”) and 50 garage parking spots with EV charging points. The planning consent is expected to be issued by the end of July 2022, with the building to be completed by mid-2024. The project is part of a new urban quarter that is under development on Sedansberg and that will create multi-family housing units, town houses and terraced houses. “We are investing in a market-consistent, energy-efficient housing mix in Wuppertal whose focus is on two- and three-bedroom apartments and an upscale fit-out standard,” said Nadine Robra, Team Leader Transaction Management Germany, as she elaborated the acquisition.

“The slow pace of construction in Wuppertal and the strong demand for high-quality apartments, especially for families, translates into a persistently attractive investment opportunity for the fund. In addition to the excellent property specifications, factors encouraging the investment include the stable cash flow, the demand pressure as well as the sound structure of the location and the great infrastructure,” said Tom Kircher, Fund Manager at HIH Invest.

The location within walking distance of the town core of Wuppertal-Barmen ensures that all sorts of day-to-day amenities are close at hand. “The property occupies an attractive hillside micro-location on Sedansberg, and offers a lovely view across the city of Wuppertal. The many central playgrounds and the location next to the bicycle route makes the residential environment extremely well suitable for families,” said Ansgar Pape, member of the Investment Committee Residential at HIH Invest. A number of bus stops in the vicinity ensures that the quarter has convenient access to the public transportation network. Diverse regional railway connections, a rapid transit line and the nearby motorways A1 and A46 provide swift transport links to surrounding conurbations. Driving time to Düsseldorf Airport is 35 minutes. The nearby bicycle trail “Nordbahntrasse” won the German Bicycle Award and the European Greenway Award in 2015. It connects the various parts of the city while also providing significant recreational value.



The acquisition in Wuppertal marks the sixth investment of the “Deutschland Wohnen Invest” fund, and took the form of an asset deal. It brings the total investment volume of the open-ended Article 8 fund up to more than 155 million euros, including an equity interest worth c. 85 million euros. The separate asset pool aims for an average rate of return between 3.4 and 3.5 percent annually. The next acquisitions that will meet the fund’s strict environmental and social sustainability criteria are already in planning. The fund targets an investment volume of more than 400 million euros.

The legal and tax due diligences (DD) were conducted by the law firm of Heussen Rechtsanwalts-gesellschaft mbh. Responsible for the technical pre-acquisition audit was Case Real Estate GmbH. The environmental due diligence was undertaken by Arcadis Germany GmbH. iib Institut Innovatives Bauen Consult GmbH provided advice to the buyer side on location. The transaction was brokered by Imovo GmbH based in Düsseldorf.

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**Nadine Robra, Team Leader Transaction Management Germany  
HIH Invest Real Estate**

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**Ansgar Pape, member of the Investment Committee Residential  
HIH Invest Real Estate**

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### **About HIH Invest Real Estate**

HIH Invest Real Estate (“HIH Invest”) is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify real estate opportunities and to act on them quickly during the right market cycle.



Around 260 institutional clients entrust their investments to HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.

HIH Invest maintains a presence in ten different locations across Europe. As part of the HIH Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 17.3 billion euros worth of assets under administration in 90 investment funds.

For details, visit the company homepage at: [www.hih-invest.de](http://www.hih-invest.de)

### **About TEAMRHEINRUHR Projektentwicklung GmbH**

TEAMRHEINRUHR Projektentwicklung GmbH, a classic trade developer based in Monheim on the Rhine, operates primarily in the state of North Rhine-Westphalia. The company focuses on the development of housing estates and office schemes. At the moment, TEAMRHEINRUHR has projects in a combined value of 78 million euros under development. Further land acquisitions in North Rhine-Westphalia are planned for 2022.

For more details, go to the internet at: [www.teamrheinruhr.de](http://www.teamrheinruhr.de)

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