

Contact detailsHIH Real Estate GmbH
Markus Meinecke
mmeinecke@hih.de
+49 (0)40 3282 3242Dr. ZitelmannPB. GmbH
Jaroslaw Plewinski
plewinski@zitelmann.com
+49 (0)30 726276 160*Press Release***RFR****RFR Holding acquires premium commercial property on “Neuer Wall” in Hamburg from Warburg-HIH Invest**

- Property with value enhanced over time of around 2,000 sq m in prime high street location

Hamburg, 1 March 2017 – After a holding period of twelve years, Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has sold “Neuer Wall 35”, a commercial and office building in Hamburg. The buyer is RFR Holding GmbH (RFR). RFR’s Hamburg portfolio already comprises the “Neuer Wall 1-5”, “Kaufmannshaus” and “Mönckebergstrasse 1” properties. The parties have agreed to keep the purchase price confidential.

The anchor tenant of the top quality “Neuer Wall 35” commercial property on Hamburg’s prime retail street is the fashion company Unger, a traditional Hamburg speciality store in the high-end segment. The building has a gross lettable area of approximately 2,000 sq m, divided into around 1,500 sq m of office space and some 515 sq m reserved for retail. The property was acquired back in 2005 for a closed-ended fund launched by HIH Real Estate GmbH. Significant value has been added to it by updating the lettable area and renewing the façade in consultation with the tenant and cooperation with HIH asset and letting management.

The “Neuer Wall” street is a shopping institution in Hamburg with a unique character and ranks among the ten most expensive shopping streets in Europe. The 580 m long boulevard is home to more than 100 high-end businesses. Neuer Wall is dominated by the stores of international labels such as Armani, Chanel and Prada, as well as exclusive jewellery stores, including Bulgari, Cartier and Tiffanys, for instance.

“With this transaction, we have brought a cyclical retail investment of our investors to a successful end and sold this trophy property at the best possible time. We have therefore been able to conclude our value enhancement strategy with its long-term horizon by achieving a very convincing result for our investors,”



says Hans-Joachim Lehmann, Managing Director Transaction Management Germany of Warburg-HIH Invest.

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

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate with real estate assets of c. EUR 5.9 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in concept designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M.Warburg & CO founded in 1798.

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

RFR Holding GmbH (RFR) is owned by the RFR Group, whose Principals – real estate investors Aby Rosen and Michael Fuchs – both have German roots. The last 25 years have seen RFR build a unique portfolio of properties in the US. Architectural icons, such as New York's Seagram Building by Mies van der Rohe or the celebrated Lever House by Skidmore, Owings & Merrill, are complemented by contemporary office and retail buildings, luxury condominiums and themed hotels at prime locations. The RFR Group currently oversees some EUR 12 billion worth of real estate assets in the US and Germany. Headquartered in Frankfurt/Main, RFR Management GmbH is responsible for the property and asset management of the RFR Group's entire German real estate portfolio with an area totalling more than 700,000 m². More information is available at www.rfr.com.