

HIH Invest Acquires Logistics Asset in Sittensen for Open-Ended Institutional Fund

- Fully occupied core property with a total lettable area of nearly 24,000 square metres
- Property developed by Panattoni
- Completed in March 2023
- Aimed for DGNB “Gold” certification

Hamburg, 6. June 2023 – HIH Invest Real Estate (“HIH Invest”) just acquired a logistics property located on Hansestrasse in the town of Sittensen in Lower Saxony for an open-ended special fund owned by an institutional investor. The modern logistics asset was constructed by Panattoni, an internationally operating real estate developer. Completed to excellent specification, the property occupies a plot of about 40,000 square metres and provides a total lettable area of about 24,000 square metres, which breaks down into 21,403 square metres of logistics space, 1,419 square metres of mezzanine space, and 1,110 square metres of office space, complemented by 85 parking spots. The logistics property was completed this past March.

Its sole tenant is Yusen Logistics GmbH, a German subsidiary of a globally active logistics service provider. The lease was signed for a ten-year term, starting with the completion. “With its long lease term, this newly acquired core property generates a secure constant cash flow for the investment fund. Moreover, we are well prepared even for the time beyond the end of this lease. The flexible floor space configuration that is ensured by two distinct warehouse sections and a sufficient number of loading access doors creates a high alternative use potential, including for multi-tenant occupancy,” said Maximilian Tappert, Head of Transaction Management Logistics at HIH Invest.

It is planned to have the logistics property certified under the “Gold” label of the DGNB German Sustainable Building Council. The building’s structural design permits the rooftop installation of a photovoltaic system. A lease agreement for the roof surfaces has already been signed toward this end. “The warehouse impressed us not least by being ESG compliant and by having a high energetic building quality. The property is also set up to accommodate the growing significance of electric mobility. EV charge points can be installed in some parts of the parking areas,” added Christian Kramp, Senior Fund Manager of HIH Invest.

Other distinguishing characteristics of the new fund asset include its strategically convenient location directly next to the A1 motorway and within easy reach of the A261 and A7 motorways in the heart of two heavily frequented German logistics regions. The driving time to Hamburg is about 45 minutes, and about an hour to Bremen. The ports of Bremerhaven and Wilhelmshaven are also within reach, each being a 90-minute drive away. As far as air cargo goes, the nearest airports are those in Hamburg and Bremen. Both the logistics market in the Hamburg metro area and in the Bremen metro area are characterised by persistently strong demand for space, making it reasonable to expect a continued rise in rental tones.

Legal and tax advice during the pre-acquisition audit was provided by the law firm of Ashurst in Frankfurt. The technical and ESG due diligences were conducted by Arcadis. CBRE handled the market and location analysis.

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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 eight 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 19.7 billion euros worth of assets under administration in 92 investment funds.

For more details, visit the company homepage at: www.hih-invest.de/en

Contact Persons for Inquiries

HIH Real Estate GmbH
Sandra Quellhorst
squellhorst@hih.de
+49 40 3282-3393

RUECKERCONSULT GmbH
Dr. Kathrin Dräger
draeger@rueckerconsult.de
+49 761 4299 1407