

Press Release

Deutsche Investment Kapitalverwaltung

○ Hamburg, 18 February 2022

Deutsche Investment Acquires Former “Europa-Center” in Essen

- Former “Europa-Center” changes hands
- First successful transaction on behalf of the “Deutsche Investment – Büro II” special AIF
- Deutsche Investment plans strategic repositioning of the office property

For its recently launched special AIF “Deutsche Investment – Büro II,” Deutsche Investment just acquired an office property that used to be known as “Europa-Center” near the inner city of Essen.

Completed in 2003, the building complex is located on one of the city’s main arteries, and provides about 14,000 square metres of office space on a total of nine floors, as well as 400 square metres of storage space and 321 underground parking spots. The selling price was c. 36.3 million euros.

“Aspects that spoke in favour of the office property included not only its central location in Essen but also its flexible floor plans, the robust building fabric and its timeless modern architecture. We consider the current vacancy rate of around 22% a development potential that we intend to exploit using our active asset management approach. Once fully occupied, the building will yield an attractive rate of return in line with our strategy,” elaborated Klaudia Sychala, the transaction manager for the office asset class. In conjunction with the transaction, Deutsche Investment received legal counsel from KUCERA Rechtsanwälte and was advised on the building services surveys by Canzler GmbH. Anteon Immobilien acted as estate agent for the selling party.

The “Deutsche Investment – Büro II” separate asset pool represents the second open-ended special AIF that Deutsche Investment manages in the office assets class. The target investment volume is EUR 300 million, which is to be achieved by setting up a real estate portfolio whose rental income will be generated to at least 70% by office occupiers. To this end, Deutsche Investment concentrates on properties in Germany’s Class A cities or their metro regions, as well as on selected growth cities.

Enver Büyükarıslan, Director for Transaction Management, commented the successful transaction: “Particularly for the office asset class, Essen presents itself as an attractive investment destination not least because it benefits from the Ruhr’s conurbation effect. For us, this prestigious property is an opportunity to employ our expertise as a vertically integrated end-to-end property manager and to start repositioning the building along strategic lines in order to make it fit for the requirements of tomorrow’s work environment. In a focused process, we will soon start upgrading the common areas and implementing modern, flexible office concepts.”



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About Deutsche Investment. Investment Manager with End-to-End Real Estate Competence

When it comes to real estate, Deutsche Investment is a reliable partner for institutional investors. Under the umbrella of the Deutsche Investment Group, the company currently employs 250 specialists in six locations to manage c. EUR 2.5 billion worth of assets. In addition to bespoke investment options, the real estate specialist offers its investors a fully integrated and highly professional service performance covering anything involving real estate – including the management of funds, assets, transactions, properties, facilities, and property development. The company always aims for sustainability in its activities and for the high standards it set for itself. This way, Deutsche Investment assumes responsibility both for people and for properties, never losing sight of the future. Through its symbiotic approach to thinking and acting, Deutsche Investment ensures that its investors will keep benefiting from sound investments with balanced risk/return potential, that its tenants will occupy well-appointed properties for a great living and working experience, and that its team members excel in a stable work environment.



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