

Press Release

Deutsche Investment Kapitalverwaltung AG

○ Hamburg, 15 December 2023

Deutsche Investment Acquires Residential and Commercial Real Estate Portfolio in Hamburg

- Portfolio consists of 170 units overall, thereof 158 residential units
- Sold by Bau-Verein zu Hamburg Immobilien GmbH and by BV Hamburger Wohnimmobilien GmbH
- Transaction closed on behalf of a single mandate of Deutsche Investment

Deutsche Investment just acquired a portfolio of mixed residential/commercial properties with a combined lettable area of around 9,100 square metres in Hamburg. The deal was notarised by the investment manager on behalf of a single mandate in August 2023.

The acquired properties are located in the Neustadt and Fuhlsbüttel districts of Hamburg. The portfolio currently has an occupancy rate of 100 percent. Three of the properties are located in prime spots in the inner city, between the River Elbe and the Alster Lake, and there near Grossmarkt and the Stadthausbrücke bridge. They provide a combined total of 142 residential and 12 commercial units. All of the latter are tenant-occupied and used as stores, eateries or doctors' surgeries. The property in Fuhlsbüttel is situated in a quiet, sought-after residential area with convenient transportation access, and close to Hamburg Airport. It comprises 16 residential units plus two surface parking spots. "By acquiring this portfolio on behalf of a single mandate, we are expanding its investment radius within a region marked by strong economic and demographic growth and thus by strong demand both for residential and commercial units," elaborated Gilbert Merz, Principal Transaction Management at Deutsche Investment Kapitalverwaltung AG. During the transaction, Deutsche Investment was advised on legal aspects by the law firm of Arnecke Sibeth Dabelstein and in regard to the technical due diligences by Drees & Sommer. Ernst & Young Real Estate masterminded the sales process and acted as transaction advisor for the seller.

"The latest housing barometer indicates that demand for residential accommodation in the Hanseatic city of Hamburg has doubled since 2019. More and more people are choosing to live and work in Germany's metropolises. And the pent-up demand is unlikely to decline significantly during the coming years. This means the rental housing



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market continues to gain rapidly in significance. So, existing buildings, especially those in prime downtown locations, should be operated with a long-term strategic outlook. Both owners and tenants stand to benefit from such an approach in the long run. This portfolio acquisition is a fine example of our consistent implementation of an investment strategy that concentrates on long-term property asset ownership while exploiting value-add potential," elaborated Sasa Basic, member of the management board of Deutsche Investment Kapitalverwaltung AG.



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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 around 340 specialists in seven locations to manage c. EUR 3.3 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 has 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 thought and action, Deutsche Investment ensures that its investors will keep benefiting from sound investments with a 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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