

MOMENI

Press Release

MOMENI successfully completes Springer Quarter project in Hamburg, Germany

- **Refurbishment of a 14-floor protected historical high-rise and state-of-the-art new-build complex with total approx. 60,000 m² gross floor space**
- **Handover to tenants Axel Springer and KPMG**
- **Further approx. 4,000 m² office space leased to Norton Rose Fulbright and MOMENI Group**
- **Marketing activities commenced for approx. 2,500 m² on the ground floor for retail, gastronomy and showrooms**
- **Long-term management remains with by MOMENI**

(Hamburg, Germany, March 2021)

MOMENI Group, with operations throughout Germany, and joint-venture partner Black Horse Investments, have completed the refurbishment of the Axel Springer high-rise, a protected historical building, and an adjacent new-build complex. Together, this development offers a total of approx. 60,000 m² of gross floor space in prime downtown Hamburg, Germany's second largest city. Ownership of the real estate has been transferred to the buyer. The project was executed in accordance with plans drawn up by leading international architects von Gerkan, Marg und Partner (gmp), and has resulted in a highly attractive mix of office, retail, gastronomy and apartments. It also boasts three-level underground parking for some 300 cars and 600 bicycles – creating one of the largest bicycle parking facilities in Hamburg.

Dr. Hanjo Hautz, Managing Director of MOMENI Holding, emphasized, "We are delighted to hand over a first-class product to our tenants and purchasers right on schedule. This project has made a major contribution to improving the quality and vibrancy of the area. MOMENI Group plans to move into the new-build complex in the second half of 2021, reinforcing our strong identification with the project and our determination to implement our growth strategy."

The real estate has been acquired by retirement funds managed on behalf of physicians in the German states of Lower Saxony, Saxony-Anhalt and Mecklenburg-Western Pomerania, and retirement funds for veterinarians and tax consultants in Lower Saxony. As Frank Adelstein, Real Estate Director at Lower Saxony's Physicians' Pension Fund, emphasized, "We are delighted that, following our 2017 decision to make this investment, we have now taken ownership of Springer Quarter, a landmark development of exceptional quality, superb architectural standards and with leading-name tenants. We are also very pleased to see that the long-term operational management will remain with MOMENI."

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Andreas Rehberg, CEO of real-estate service provider Grossmann & Berger, stated, “Springer Quarter is the largest single transaction in the history of the Hamburg property investment market, and one of the city’s best-known landmarks in a prime central location.”

Marcus Zorn, CEO of BNP Paribas Real Estate, added, “This unique forward deal underlines the ongoing interest among investors in core real estate of outstanding architectural design and with excellent lease agreements.”

The Axel Springer high-rise was fully refurbished and modernized over a period of four years. The keys were presented to the old and new tenant, the Axel Springer publishing corporation, in Spring 2020. The office building positioned at the corner of the triangular Springer Quarter was the original headquarters and ‘cradle’ of the business. It now houses local editorial teams, leading car magazine *AUTOBILD*, and in-house charity *Ein Herz für Kinder*. Highlights of the building include the restored office once used by the eponymous company founder, the fully refurbished and now operational paternoster, and a new roof-top terrace on the 14th floor, with unparalleled views of the Hamburg skyline.

In early 2021, approx. 15,000 m² of office space was transferred to the main tenant, auditors KPMG, in the new-build complex of Springer Quarter.

As Oliver Klamt, Director of Construction at MOMENI Development, explained, “In association with our general contractor, Züblin, we have succeeded in completing one of Germany’s largest inner-city development projects to excellent quality standards. We are now cooperating with the City of Hamburg to focus on outdoor public spaces and on attracting further tenants.”

Felix Grelck, Project Leader and Associate Director at MOMENI, stated, “The lease agreements with Norton Rose Fulbright and MOMENI Group mean we have secured excellent long-term tenants for the majority of the approx. 39,000 m² of floor space. The occupancy rate for all space available upon completion is already markedly above 80%. This confirms the high demand for exceptional real estate with efficient, well-equipped offices, even during the COVID-19 pandemic.”

Negotiations are already under way with further high-quality potential tenants, reflecting the widespread positive response to the development and its prime location. The launch of marketing activities for the approx. 2,500 m² of flexibly divisible space for retail stores, gastronomy is slated for mid-2021.

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Über MOMENI

The MOMENI Group, founded in 2004, is one of the leading privately owned investment, development and management companies focussing on Class A real estate in inner-city locations in Germany's major cities.

Along with local and international partners, MOMENI invests in diverse property opportunities and creates excellent and long-term relationships with leading global private and institutional investors. In the past years MOMENI has realized a total investment value of more than 5.5 billion Euros.

The MOMENI Group follows an integrated business model and has in-house expertise for every stage of the investment cycle. The MOMENI Group's excellent track record and success are based on its skilled employees, professional project management and its analytical investment approach. This is always based on uncompromising standards in terms of quality, sustainability and profitability.

Further information

momeni-group.com



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Hamburg



F108
Berlin



Wallarkaden
Cologne



Dreischeibenhaus
Düsseldorf