

# MOMENI

Press release

## MOMENI acquires Fürstenhof in Frankfurt am Main

- **MOMENI Group makes acquisition in Frankfurt's banking district together with German pension fund**
- **Landmark property in prime location facing Gallusanlage park and Willy-Brandt-Platz**
- **High End development planned after lease expiration of Commerzbank AG, with a total investment of €300 million**
- **Development to meet exacting sustainability criteria**

**MOMENI Group, one of the leading privately owned Investment and Development Managers in Germany, is acquiring the property together with a German pension fund. Plans are for a top-quality redevelopment comprising some 20,000 m<sup>2</sup> of office, retail and restaurant space as well as 200 parking spaces once the anchor tenant, Commerzbank AG, vacates the premises.**

The standout building was first opened as "Palasthotel Fürstenhof" in 1902. It underwent a complete refurbishment in the early 1990s, when it also gained a contemporary addition. With its imposing listed frontage and historic staircases, Fürstenhof is an iconic building with a high recognition factor.

MOMENI enjoys an outstanding reputation with an impressive track record of landmark real estate investments, including Springer Quartier – the biggest new development in Hamburg's central business district – Düsseldorf's former Thyssen Headquarters also known as "Dreischeibenhaus" and Rudolfplatz in Cologne.

"With its iconic facade facing the Gallusanlage park and its excellent structure, Fürstenhof meets the criteria for our value-enhancing investment profile to the full. This makes it an ideal investment for MOMENI and a standout addition to our portfolio in Germany's Top 7 cities," said Julia Duenne, Associate Director Transaction Management at MOMENI Group.

"We are delighted to have found in MOMENI Group a highly reputable and professional Investor for our landmark property. We are particularly pleased that MOMENI has a clear scheme for the further development of the property," added Nicolas Schuster, Managing Director of Deutsche Fonds Holding GmbH.

Following comprehensive redevelopment, the building will offer premium office, retail and restaurant space. Sustainability criteria feature strongly in the integrated redevelopment

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approach. Sensitive treatment of listed parts of the building coupled with preserving existing fabric in order to save “gray” energy is just as important here as cutting primary energy use by way of an in-depth energy upgrade. The refurbishment targets LEED Gold and WiredScore Gold standards.

“This landmark property in a prime city center location directly facing part of the Wallanlage holds considerable potential to add value following the departure of Commerzbank AG, making it an ideal fit with our sustainable development strategy. We are thrilled that this investment gives us the opportunity to redevelop a Frankfurt cityscape icon,” explains Andreas Gladisch, Managing Director of the MOMENI Group.

MOMENI was legally advised on the acquisition by Jebens Mensching PartG mbB, Hamburg. CBRE GmbH in Frankfurt advised the seller. The parties have agreed not to disclose the purchase price.

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## 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 6.0 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](http://momeni-group.com)



**Springer Quartier**  
Hamburg



**F108**  
Berlin



**Wallarkaden**  
Cologne



**UNIQ Towers**  
Düsseldorf