

**Press Release**

12. August 2015

**Commerz Real purchases new "Burstah Ensemble" in Hamburg**

- **Construction project in prime city location designated for portfolio of the hausInvest open-ended real estate fund**
- **Sale through property company of Quantum Immobilien AG**
- **Real estate complex of approx. 40,000 square meters in total includes spaces for hotels, offices, retail and residential use**
- **Completion planned for end of 2018**

The "Burstah Ensemble" will be developed by end of 2018 in Hamburg's prime central location near city hall and the shopping mall at Mönckebergstraße. Commerz Real has secured the area for this building project. The new real estate complex is designated for the portfolio of the hausInvest open-ended real estate fund. Facilities will be developed for a hotel, offices, retail and residences in an area of approximately 40,000 square meters. Seller is Große Burstah 3 GmbH, a subsidiary of Quantum Immobilien AG. The contractual parties have agreed to keep the purchase price confidential. Commerz Real plans to develop the area by contracting FREO Financial & Real Estate Operations GmbH and Quantum Immobilien AG who will undertake the operational responsibility for planning, construction and leasing. BNP Paribas Real Estate was advising during this transaction.

In 2013/2014, an urban design competition was held in close cooperation with public agencies and authorities in Hamburg for the redevelopment of the area, the result of which is set to be implemented during the planning process. The development planning process to procure the planning permission should start in September 2015.

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Page 2 | 12. August 2015

The hotel, whose operator is yet to be determined, will be constructed in listed Globushof, built in 1907 at Trostbrücke 2, whereas spaces for offices, retail and residential use will be developed in the area of the Allianz building, built in 1967 (Großer Burstah 3), in a smaller scale development compared to current use.

"The 'Burstah Ensemble' offers an unusually diverse mixed-use concept that will contribute to further diversifying our hausInvest portfolio", explains Robert Bambach, responsible for real estate transactions at the Executive Board for Commerz Real AG. "The location offers incredible potential. The 'Burstah Ensemble' will be developed within the dynamic environment of the Nikolai Quarter which, due to its designation as 'Business Improvement District', will undergo significant improvement over the coming years."

Traffic infrastructure for the complex is also very attractive: the underground car park is set to offer about 300 spaces, and the underground stations "Rödingsmarkt", "Rathaus" and "Jungfernstieg" are each within easy walking distance.

**2,694 chars (incl. blank spaces)**

**Upon request, we shall be pleased to provide you with a printable graphic file of the artist rendering below.**



**About Commerz Real**

Commerz Real is a fully-owned subsidiary of Commerzbank AG with more than 40 years of market experience and approximately 32 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund hausInvest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects.

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