

Press release

Real I.S. acquires residential and commercial building in Hamburg for the *Real I.S. Wohnen I* fund

- Conversion and extension work to be completed by end of 2022
- Planned total rental area of around 4,700 square metres

Munich/Hamburg, Germany, 17 February 2022 – Real I.S. AG has acquired a development property in Hamburg’s university quarter for its special real estate alternative investment fund *Real I.S. Wohnen I*. Seller is WIB Wall-Immobilienbesitz GmbH & Co. KG VI which is part of the HIPE Hamburger Immobilien Projekt- und Entwicklungsgesellschaft mbH, a Hamburg-based project development group. The parties have agreed that the purchase price paid will not be disclosed.

The residential and commercial building is located on Grindelallee and has a total rental area of around 4,700 square metres. The height of the building will be raised this year. It will be extensively remodelled and an annex will be added. A total of 47 residential and eight commercial units will be available from the beginning of 2023. The latter will be used as catering, office, retail and medical practice space. A local daily-needs provider and a day-care centre will also move into the building. In addition, 27 car parking spaces are available to tenants.

Grindelallee is located in the Grindel neighbourhood, in Hamburg’s Rotherbaum quarter. Several University of Hamburg buildings are situated along the street. As a result, the neighbourhood has evolved into a popular student district. The *Dammtor* urban and long-distance train station, and the planned *Universität* underground station are within walking distance, as are various restaurants and shopping facilities.

‘The property on Grindelallee in Hamburg is a fine example of how to deal with the increasingly important issue of inner-city re-densification. Once it has been remodelled, the mixed-use property will be an excellent fit for our *Real I.S. Wohnen I* fund and contribute to its diversification,’ explains Axel Schulz, Global Head of Investment Management of Real I.S. AG.

Real I.S. obtained legal advice from the business law firm GÖRG. Drees & Sommer provided technical advice. The seller availed itself of the legal consultancy services of the law firm HEUKING KÜHN LÜER WOJTEK. Bayerische Landesbank will finance the building work.

About the Real I.S. Group

The Real I.S. Group has a track record of 30 years as BayernLB's fund provider specialised in real estate investment. As a member company of the Sparkassen-Finanzgruppe (German savings banks group, Land central banks and associated companies), the Group ranks among the leading asset managers in the German market. Along with Alternative Investment Funds (specialised institutional AIFs and closed-end mutual AIFs), the range of products and services comprises customised fund solutions, club deals and joint ventures. The company has assets of around EUR 12.5 billion under management. The Real I.S. Group has two licensed investment management companies (KVG) established under the German Investment Code (KAGB) and operates subsidiaries and branches in France, Luxembourg, the Netherlands, Spain, and in Australia. More information is available on the company's websites at www.realisag.de or www.realis-australia.com.au

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