

Press release

## Real I.S. sells the office property *Georgstor* in Hamburg to Hines

**Munich, Germany, 11 November 2022** – Real I.S. AG has sold the office building *Georgstor* to the global investor and developer Hines. The property was bought in 2013 for the specialized real estate fund *BGV V*. The parties have agreed not to disclose the terms of the transaction.

‘We are delighted that in spite of the tense market environment which results from rising interest rates and geopolitical uncertainty, we have nevertheless been able to carry out the sale of the *Georgstor* building in line with our investment strategy,’ said Axel Schulz, Global Head of Investment Management at Real I.S. AG.

Located at Steindamm 96-100 in Hamburg’s St. Georg quarter, the office complex, which was completed in 2011, offers a total rental space of around 24,000 square metres. The building has ten storeys above ground and a basement with two underground levels. There is also a subterranean garage. The building has excellent public transport links. Hamburg’s central station, shops and leisure facilities are within walking distance. The office complex is certified according to the *Silver* standard of the German Sustainable Building Council (DGNB), and almost 90 percent of the space is let.

Norton Rose Fulbright LLP acted as legal and tax advisors. Drees & Sommer was in charge of the technical risk analysis within the frame of the due diligence process. JLL and Lottum & Schultz were responsible for data preparation and management.

### **About the Real I.S. Group**

The Real I.S. Group has a track record of more than 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-ended retail AIFs) and an open-ended retail real estate investment fund, the range of products and services comprises customised investment 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](http://www.realisag.de) or [www.realis-australia.com.au](http://www.realis-australia.com.au)

**Your contact:**

Real I.S. AG  
Innere Wiener Strasse 17  
81667 München  
Germany

**Markus Lang**

phone +49 (0)89 489082 220  
fax +49 (0)89 489082 295  
email [markus.lang@realisag.de](mailto:markus.lang@realisag.de)

**Birgit Lehmann-Schraut**

phone +49 (0)89 489082 226  
fax +49 (0)89 489082 295  
email [birgit.lehmann-schraut@realisag.de](mailto:birgit.lehmann-schraut@realisag.de)