

# ARDIAN

## PRESS RELEASE

### ARDIAN REAL ESTATE ACQUIRES OFFICE COMPLEX IN BERLIN'S CITY WEST

Eighth investment by Ardian Real Estate continues investment strategy with focus on key cities in Germany, France and Italy



**Frankfurt am Main/Berlin, September 11 2018** – Ardian, a world-leading private investment house, has signed an agreement with Conren Land AG to acquire an office complex at Spichernstrasse 2-3 in the City West district of Berlin.

Located in the heart of Berlin, the property has around 12,600 square metres of rental space. The acquisition represents the third transaction by the Ardian Real Estate Europe Fund (AREEF) in Germany and the eighth overall. The fund has assets under management of more than €700 million.

Continuously maintained since it was built in 1993, the complex fulfils modern office standards. Furthermore, it is situated in an attractive location south of the prime City West area – Berlin's premier office district. The complex is in the direct vicinity of two major shopping streets, Kurfürstendamm and Taentzienstrasse, and the KaDeWe department store. Located beside the Spichernstrasse underground station, the property has excellent connections to local public transport. The eight-storey building, which has an impressive roof terrace, has a maximum rental area of 1,750 square metres per floor. Each floor can be divided into three separate rental units with a minimum size of 380 square metres, allowing the space to be used efficiently and flexibly. A two-storey underground car park with 80 parking spaces is also part of the property. The building is fully let to eight companies at present. No financial details of the transaction are to be disclosed.

Bernd Haggemüller, Managing Director, Ardian Real Estate said: “As one of the leading cultural, political and business centres in Europe, Berlin is well known for its dynamic innovation and start-up scene. City West is an attractive office location in Berlin, characterised by high demand for office space and low vacancy rates. We see considerable potential for both rental income and value growth in the core-plus property that we have now acquired in Spichernstrasse, which we intend to realise using our asset management expertise. It fits perfectly into

the AREEF investment strategy, in which we acquire and develop attractive core-plus and value-add properties in key European cities.”

Other investments made so far by Ardian Real Estate include the Konrad office complex, the Heinemann Bogen office complex (both located in Munich), four office buildings in Paris and an Italian portfolio with office properties in Milan and Rome. AREEF focuses on transactions with a volume between €50 million and €150 million.

## ABOUT ARDIAN

**Ardian** is a world-leading private investment house with assets of US\$71bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian’s activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 530 employees working from fourteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo). It manages funds on behalf of around 700 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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## LIST OF PARTIES INVOLVED

Herbert Smith Freehills, CBRE PREUSS VALTEQ, taxess, Pinsent Masons and BFIN acted in an advisory capacity during the transaction.



## PRESS CONTACTS

**ARDIAN**

**Headland**

**Carl Leijonhufvud**

**[cleijonhufvud@headlandconsultancy.com](mailto:cleijonhufvud@headlandconsultancy.com)**

**Tel: +44 020 3805 4827**