

PRESS RELEASE

QUEST acquires listed Kontorhaus in Hamburg

Hamburg, 08 November 2016. QUEST Investment Partners has acquired the listed "Elbhof" property on Steinhöft 9. It counts among Hamburg's sought-after "Kontorhaus" buildings and is located in the rapidly evolving harbour periphery between the city centre and Speicherstadt – just like the last two investments of the newly founded project developer.

The building was constructed between 1904 and 1905 for AEG based on plans by the architect Walter Martens. The central location close to Baumwall in Hamburg's Neustadt district is surrounded by water: To the front, a lock system separates Elbfleet from Alsterfleet. To the rear, the Elbhof is flanked by Herrengabenfleet. Views of the Elbphilharmonie Concert Hall and Speicherstadt are included.

With its structure of a front building, a courtyard wing and a warehouse on the canal, the Elbhof follows the traditional pattern of an old Hamburg merchant's house. The building satisfies the most prestigious demands – featuring an opulent staircase and a façade with bronze sculptures by the sculptor Arthur Bock above the entrance portals, crowned with Hamburg's coat of arms.

Another interesting aspect for the developer is the upcoming completion of the flood protection system for the Port of Hamburg in the immediate vicinity. Designed by the recently deceased star architect Zaha Hadid, it leads up to an impressive staircase right on the doorstep of the Elbhof. "Flood protection and recreational value do not have to be mutually exclusive" - this is what the architect wanted to prove with her design.

The building features some 7,770 m² of rental space; 55 percent of this space has been rented out to the Hamburg branch of the advertising agency Serviceplan on a long-term basis. The former warehouse, which is currently vacant, will be put to a new use by QUEST Investment Partners.

About QUEST Investment Partners

QUEST Investment Partners is a real estate project development and investment company situated in Hamburg. QUEST focuses on investments in commercial and residential properties with upside potential in top locations of major German cities. The QUEST team has extensive experience in the development of high-quality real estate projects and continuously aims at increasing the real estate values of its shareholders and investors. QUEST's shareholders are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding company of the Hamburg entrepreneur Erck Rickmers who is invested in real estate, equity investments and shipping. www.quest-investment.com

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