

PRESS RELEASE

Kallmorgen Tower Hamburg: A radically modern classic SPACES opens modern co-working centre in the iconic high-rise

Hamburg, 16 January 2018. For months now, the people of Hamburg have been witnessing the changes to the striking high-rise building at Willy-Brandt-Str. 23: Kallmorgen Tower, an office building constructed in 1968 for IBM and inspired by a Hollerith punch card, is currently being gutted and completely renovated by the real estate project development company QUEST Investment Partners. The tenant has now been determined: starting in mid-2018, SPACES will offer creative professionals, start-ups, project teams and freelancers modern workplaces, office and conference rooms, along with a range of other services in an inspiring atmosphere. With an area of around 7,500 m², Kallmorgen Tower will be one of the largest co-working centres in Germany and the largest centre operated by Regus in the country. The office sizes range from 15 to 450 m². "We see great potential in Hamburg, not least because the start-up scene is currently growing tremendously. The conference floor is located on the 16th floor and boasts spectacular views of Hamburg and the Elbphilharmonie. These premises can also be rented by third parties on an hourly basis," says Daniel C. Grimm, Development Director Germany at SPACES operator Regus. Regus, the global market leader for flexible office solutions, operates around 3,300 business centres in 120 countries, 101 of them in Germany.

QUEST Investment Partners acquired the seventeen-storey building designed by Hamburg architect Werner Kallmorgen in 2016. Theja Geyer, Managing Partner at QUEST, states: "Kallmorgen was a mastermind. In 1968, his building seemed almost futuristic; today it is a classic. What is fascinating is that the pioneering nature of the building is now being mirrored in this highly modern office concept: the co-working centre." Since the beginning of 2017, QUEST has been implementing extensive construction measures to restore the listed building to its original façade concept as designed by Kallmorgen. The construction of the new external façade began in September.

Interested citizens and architecture lovers can gain exciting insights into the building progress on a dedicated website. Numerous photos document the completion of the new and old style icon of Hamburg: <http://www.kallmorgen-tower.de/>

BNP Paribas Real Estate acted as broker in the letting process; legal counsel was provided by the law firm Jebens Mensching.

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About QUEST Investment Partners

QUEST Investment Partners is a real estate project development and investment company with offices in Hamburg and Berlin. QUEST focuses on investments in commercial and residential properties with upside potential in top locations in Hamburg and Berlin. In retail developments the focus is on good inner-city locations in German metropolitan regions. 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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