

PRESS RELEASE

QUEST acquires project development in Hamburg's Nikolai district

Hamburg, 24 April 2018. The Hamburg real estate project development company QUEST Investment Partners has acquired the site "Neue Burg 1" in Hamburg's Nikolai district from HIH Projektentwicklung GmbH. On the site at Hopfenmarkt, QUEST is planning to develop a nine-storey office building with approx. 6,470 m² of rental space, of which approx. 5,500 m² will serve as office space along with an underground car park with 20 parking spaces. Thanks to its flexible structure, the space can be used to suit individual requirements: single or group offices are just as possible as an open-plan solution. The ground floor offers space for shop units that can also be used for food services.

The cube-shaped property designed by the architects Stölken Schmidt features slender lines that rise up vertically on the outer façade. It thus harmonises perfectly with the adjacent memorial St. Nikolai Church. The project is already under construction and is scheduled for completion by the end of 2019. QUEST will use parts of Neue Burg 1 for its own purposes.

Neue Burg 1 is located in Hamburg's Nikolai district, the largest inner-city European Business Improvement District (BID) with a project volume of 9.3 million euros. It runs from the Chamber of Commerce to Rödingsmarkt and from Alter Wall to Willy-Brandt-Straße. Within the time frame of the BID from August 2014 to July 2019, various measures have been and will be implemented to convert the site back into an attractive retail and office location in downtown Hamburg. The BID will also shift the focus back to historical places such as the Trostbrücke bridge, the building of the Patriotic Society, Neue Burg and St. Nikolai memorial.

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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