

QUEST Investment Partners acquires Emmler Lofts in Berlin from Fortis Group

The project developers of QUEST Investment Partners have acquired Emmler Lofts in Berlin's Kreuzberg district. The property was sold by FORTIS Real Estate Investment GmbH, whose exclusive consultant was Catella Property GmbH. It has been agreed not to disclose the purchase price. The office and retail property with a rental area of around 5,000 m² is located at 25-26 Kottbusser Damm.

QUEST Investment Partners is planning to focus on the structure's existing period elements in its architectural repositioning of Emmler Lofts, and intends to hold the property for the longer term. The building, built in 1906 as a furniture factory, boasts high ceilings and a spacious support grid in addition to other characterful architectural features. For example, the historic plaster stuccowork and ornate steel entrances to tenant areas, not to mention the pedestal heads adorned with sculptures along the façade, will be restored. The property's historical context is highlighted by its core tenant Woolworth: The retailer opened its first branch in Berlin in this building in 1928, and has been here ever since. The former factory building currently has an occupancy rate of approximately 88%.

The property is located in the upwardly mobile "Kreuzkölln" neighbourhood close to Hasenheide Park. In addition to excellent public transport access, the micro-location offers a number of modern restaurant concepts, an urban streetscape and the youngest demographic within Berlin.

The buyer QUEST Investment was advised on this share deal by Colliers and the law firm SNP Schlawiner.

About CATELLA

Catella is one of the leading specialists for property investment and fund management, with operations in 15 countries. The Group has assets under management of around EUR 19 billion. Catella is listed on Nasdaq Stockholm in the Mid Cap segment. More information at catella.com.

About QUEST Investment Partners

Based in Hamburg, QUEST Investment Partners is a real estate project development and investment company concentrating on investments in commercial and residential real estate offering upside potential in selected locations in Hamburg and Berlin. In the case of retail developments, QUEST focuses on top inner-city locations in all German metropolitan areas. Its team counts on long-standing experience in the development of high-quality real estate projects. QUEST's aim as project developer and real estate manager is to continuously enhance the real estate value of its shareholders and investors. The company's shareholders include Managing Partners Theja Geyer and Jan Rouven Künzel, as well as the investment holding belonging to Hamburg-based entrepreneur Erck Rickmers – who invests in the areas of equity participations, real estate, and shipping. www.quest-investment.com

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