

PRESS RELEASE

QUEST Investment Partners and Competo acquire office complex in downtown Frankfurt from Peakside Capital

Hamburg/Munich, 30 September 2019. The real estate project developer QUEST Investment Partners and the Munich-based investment specialist Competo Capital Partners have formed a 50:50 joint venture, acquiring an office complex at Baseler Straße 46-48 / Gutleutstraße 80-82 in Frankfurt am Main from Peakside Capital. The three buildings from 1957 and 1994 offer a combined rental space of almost 13,000 m². The plot measures some 4,700 m² and includes 129 car parking spaces.

Baseler Straße 46–48, one of the last development sites in Frankfurt’s Bahnhofsviertel (area around the central station), is situated between the trade fair grounds, the central station and the city centre. Thanks to its central location, the building ensemble offers outstanding local transport connections. A large variety of shops and restaurants can also be found within walking distance.

“Our joint venture is ready to significantly upgrade Frankfurt’s Bahnhofsviertel through attractive design measures and the corresponding investment. We welcome the cooperation with Competo and are delighted to have a reliable partner at our side for this exciting project,” explains Theja Geyer, Managing Partner at QUEST Investment Partners.

“The potential of this property in Frankfurt’s dynamic Bahnhofsviertel convinced us right from the start,” says Boris Schran, Managing Partner and co-founder of Peakside Capital. The company only acquired the office complex in 2018. “We have now taken advantage of the strong market phase to sell it.”

Colliers Frankfurt acted in an advisory capacity for the seller during the transaction. QUEST Investment Partners and Competo Capital Partners received legal counsel from SNP Schlawien and GSK Stockmann, both from Munich. Tax advice was provided by Hansa Partner Rommel & Meyer from Hamburg. Peakside was advised by Baker McKenzie on legal matters and by Hauck-Schuchardt on tax matters.

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About Competo Capital Partners

Competo Capital Partners is an owner-operated and independent real estate company based in Munich. Our core competencies are focused on custom-tailored-investments in German project developments with equity and mezzanine loans as well as long-term investments in existing properties. In this context Competo supports a small and select number of institutional investors, almost exclusively from foundations and family offices.

In project developments, Competo Capital Partners participates with equity and mezzanine loans in selected real estate project developments by experienced developers in Germany in the office, residential, logistics and retail segments. On average, the investment portfolio consists of 15 equity investments with an investment volume of around 900 million euros and 10 mezzanine investments with an investment volume of about one billion euros. This amounts to a combined investment volume of around 1.9 billion euros.

In the segment of existing properties, Competo acts as an investment and asset manager and currently manages a portfolio of 12 office properties with an investment volume of around 800 million euros in Munich, Hamburg, Düsseldorf, Stuttgart and Ulm.

Competo hence manages a total investment volume of 2.7 billion euros in the real estate sector.

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 of major German cities. 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.

About Peakside

Peakside Capital Advisors AG is an owner-operated investment manager specialised in European real estate investments. The company manages real estate assets of over one billion euros for institutional investors. Depending on the investors' requirements, Peakside pursues differentiated investment strategies in commercial and residential real estate, ranging from core to value-add/opportunistic strategies. The investment spectrum includes investments in individual properties, portfolios, project developments and entire real estate companies. Peakside employs more than 30 staff at its offices in Frankfurt, Warsaw, Prague, Zug and Luxembourg.

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