

## PRESS RELEASE

### **Hamburg: QUEST Investment Partners sells future HSBA headquarters to Real I.S.**

**Hamburg, 08 October 2019.** Hamburg real estate project development company QUEST Investment Partners has sold the nine-storey commercial property at Willy-Brandt-Str. 75 in Hamburg to a fund of the Real I.S. Group as part of a forward deal. The parties agreed not to disclose the purchase price. The building comprises 7,770 m<sup>2</sup> of rental space and has been undergoing substantial refurbishment since July 2019. The Hamburg School of Business Administration (HSBA) is the new and sole tenant of the centrally located property.

QUEST Investment Partners acquired the property with its former tenant Hamburg Süd in late 2016. After a nine-month conversion period, the international business school HSBA plans to open the doors of the new building to its approximately 1,000 students in time for the 2020 summer semester.

The property is currently being extended and converted to meet the needs of the university. Construction work is mainly focused on the inside of the building, whereas the façade remains largely unchanged. All floors are being gutted and fitted with new technology. The original construction was built by renowned Kontorhaus architect Georg Radel (1860-1948) at the beginning of the 20th century. At the end of the 1990s, the Hamburger Sparkasse savings bank had the building constructed in its current form, integrating the former Kontorhaus-style office building into the design.

Rödingsmarkt, one of the most important connecting roads between Hamburg city centre and HafenCity, as well as the historic Deichstraße street on the Nikolaifleet canal, with its old timber-framed houses, are in the immediate vicinity.

QUEST Investment Partners received tax advice from Hansa Partner Rommel & Meyer and legal counsel from SNP Schlawien. BNP Paribas Real Estate acted as broker.

#### **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](http://www.quest-investment.com)

#### **Press contact:**

QUEST Investment Partners

Stefanie Rother, E-mail: [rother@quest-investment.com](mailto:rother@quest-investment.com), Phone +49 (0)160 972 88 057