

PRESS RELEASE

QUEST Investment Partners acquires residential and commercial building in Berlin Mitte

Hamburg, 28 April 2020. The project developers at QUEST Investment Partners have acquired a 7,000 m² office and residential building in Berlin Mitte. About 5,900 m² of the space are used for commercial purposes, of which 3,600 m² are occupied by a medical care centre. The multi-tenant property at Müllerstraße 151 was built around 1900 and is almost fully let. The residential and commercial building is in good condition and consists of several building sections with 10 residential and 19 commercial units. The seller is a family office that was advised by ImmoMa GmbH. The parties agreed not to disclose the purchase price. Its popular location next to Leopoldplatz offers excellent local public transport connections as well as an abundance of cafés and restaurants.

A new pedestrian footpath between Müllerstraße and Schillerplatz

In cooperation with the architectural office CSMM, the six-storey property will be repositioned and redeveloped. There are plans to create new access points for flexible future rental units ranging from 300 to 1,200 m² per floor, along with an exquisite ambience on the ground floor and in the courtyards.

A new footpath will connect Müllerstraße with Schillerplatz, inviting pedestrians to stroll through the charming courtyards. This newly-created passageway is an important component of the redevelopment. It will integrate the building ensemble into its surrounding urban network, creating a unique appearance through unconventional shapes and materials and through its conscious interaction with the historical buildings.

Hansa Partner Rommel & Meyer provided tax advice to the buyer during the transaction; Jebens Mensching PartG mbB acted as legal advisor and Commerzbank as financing bank.

About QUEST Investment Partners

Founded in 2016, QUEST Investment Partners is an investment and project development company with offices in Hamburg, Berlin and Frankfurt. QUEST focuses on investments in commercial properties with upside potential in top locations of major German cities and the Benelux countries. The team has extensive experience in the development of high-quality real estate projects. QUEST Funds is in charge of the fund business of the real estate company and makes individual investments in cooperation with institutional investors. The shareholders of QUEST Investment Partners are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding company of the Hamburg entrepreneur Erck Rickmers. www.quest-investment.com

Press contact:

QUEST Investment Partners
Stefanie Rother, E-mail: rother@quest-investment.com, phone +49 (0)160 972 88 057



Office and residential building in Berlin Mitte with plans for a new pedestrian footpath between Müllerstraße and Schillerplatz

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Press contact:

QUEST Investment Partners

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