

PRESS RELEASE

QUEST Investment Partners develops iconic landmark in Berlin Forward deal: KanAm Grund acquires property for LEADING CITY INVEST

Hamburg, 4 June 2020. The project developers at QUEST Investment Partners have sold a prestigious commercial property in Berlin with 4,000 m² of office space to KanAm Grund Group as part of a forward deal. The property will become part of KanAm's open-ended real estate fund 'LEADING CITY INVEST'. The traditional *Kontorhaus* building at Charlottenstraße 82 is a true classic and features a listed, sculptured façade. It was designed for Iduna Versicherung in 1913 by the architect Paul Mebes, a member of the Prussian Academy of Arts. QUEST Investment Partners acquired the iconic seven-storey landmark in Berlin's Kreuzberg district at the end of 2019. "Thanks to the good location, superb architectural design by Paul Mebes and our refurbishment concept, we were able to find a suitable tenant for the entire building in a very short time. At the same time, we succeeded in selling the property as part of a forward deal with a building obligation," explains Jan Rouven Künzel, Managing Partner at QUEST Investment Partners. The parties agreed not to disclose the sales price.

Monument protection meets contemporary elements

The implementation of the planned measures for the renamed C82 will begin in the third quarter of 2020. The building is expected to be ready for occupancy by autumn 2021 at the latest. The refurbishment concept was elaborated in cooperation with the architecture and consulting firm CSMM and comprises the common areas with a redesigned entrance foyer as well as the historical staircases and parts of the office areas. The walls and ceilings are decorated with high-quality wooden slats in organic shapes. This new design element generates a fascinating spatial dialogue with the historical building, creating a new, holistic appearance. In the foyer, the new design elements will provide a deliberate contrast to the rectangular historical building stock. The façade of the listed courtyard with its restored glazed clinker bricks and red terracotta ornaments will be treated and cleaned – both the material and the colours will lend it a very special flair. In addition, the building, which was renovated in 1998 in line with the standards of monument preservation, will receive modern technical equipment and new heating and cooling systems. As part of the refurbishment, the aim is to reach the highest possible level of sustainability certification.

Further information about the development of this project can be found at www.c82berlin.de

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Savills acted as intermediary in the purchase of the property (asset deal) in December 2019 through a structured bidding process and in the current sale. Hansa Partner Rommel & Meyer provided tax advice to QUEST Investment Partners during the transaction; Greenberg Traurig LLP acted as legal adviser in the purchase, Jebens Mensching PartG mbB in the sale. The rental arrangements were handled by BNP Paribas.

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



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