

PRESS RELEASE

QUEST Investment Partners acquires *Hindenburghaus* property in Hamburg

Hamburg, 13 October 2020. QUEST Investment Partners has acquired the historic *Hindenburghaus* property measuring 12,600 m² from Allianz. Located in the Nikolaiviertel in downtown Hamburg, the seven-storey building at Großer Burstah 31 will be used for retail, office and residential purposes.

“We are always on the lookout for properties with a unique selling point. This office and commercial building is one of a kind — an architectural gem that harbours enormous potential,” explains Theja Geyer, Managing Partner at QUEST Investment Partners. The planned renovation aims to bring the original and distinctive character of this listed building back to the fore. Around 40 percent of the space is currently vacant due to ongoing refurbishment works. Since September 2020, QUEST Investment Partners has been renting out an area of 500 m² to the pop-up bicycle store Concept Cycles.

A building with a rich history and noble interiors

Built in 1909 by the architects Hiller & Kuhlmann as a luxury hotel, the First World War put an end to the plans for this magnificent project. From then on, Hanseatic merchants used the traditional *Kontorhaus* as an office, conducting their business from there. The building is unique in many ways: the luxurious sandstone façade, the wood-panelled entrance hall with elaborate carvings, stucco-ornamented ceilings, fine woods, decorative marble floors and the staircase - preserved over decades - where giant chandeliers accentuate the various Art Nouveau elements. The centrally located property is within walking distance of the town hall, the stock exchange, various bus stops and the underground and suburban railway stations Rödingsmarkt and Stadthausbrücke.

CMS acted in an advisory capacity for the seller during the transaction. QUEST Investment Partners was advised on legal matters by SNP Schlawien, on technical matters by Propertunities and on tax matters by Hansa Partner Rommel & Meyer. JLL acted as broker.

About QUEST Investment Partners

Founded in 2016, QUEST Investment Partners is an investment and project development company with offices in Hamburg, Berlin, Munich 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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