

PRESS RELEASE

QUEST Investment Partners acquires fully-let office building in Berlin's Zeitungsviertel

Hamburg, 17 December 2020. QUEST Investment Partners has acquired another property in Berlin. Located at Markgrafenstraße 62/63, the nine-story office and commercial building dates back to 1999 and comprises some 7,600 m² of lettable space. Office areas account for just under 7,000 m², while the remaining space is divided between retail and restaurant areas on the ground floor. The floor area above ground is complemented by 42 parking spaces in an underground garage. The multi-tenant building is fully let and accommodates ten tenants, of which the Forschungszentrum Jülich occupies the largest share of the available area. The sellers of the building are two family offices from southern Germany. The parties agreed not to disclose the purchase price. QUEST plans to refurbish the property over the coming years.

"The DUKE property is located at Markgrafenstraße 62/63 in Berlin's Zeitungsviertel, one of the most dynamic submarkets in Berlin. The neighbourhood is popular amongst many companies, associations and ministries that value the blend of old and new economy here", explains Jan Rouven Künzel, managing partner at QUEST Investment Partners.

Between 1900 and 1930, Berlin's Zeitungsviertel (*newspaper district*) was considered the largest press centre in the world. The property is not far from Checkpoint Charlie, Friedrichstraße and Gendarmenmarkt and boasts excellent public transport links thanks to the underground station Kochstraße.

CBRE carried out the structured transaction process on the exclusive order of the seller. QUEST Investment Partners was advised on legal matters by Clifford Chance Deutschland LLP, on technical matters by Arup and on tax matters by Hansa Partner Rommel & Meyer. The law firm Lupp + Partner acted as legal advisor to the seller.

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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