

Press release

QUEST Investment Partners acquires centrally located office property in Hamburg

Hamburg, 27 October 2021. The investment and project development company QUEST Investment Partners has acquired the office and commercial building at Steindamm 72-86 in an off market transaction. The building comprises 14,100 m² of rental space and 144 car parking spaces. The seller is a joint venture between the London-based investment manager Tristan Capital Partners and the German real estate company Investa Real Estate. The parties agreed not to disclose the purchase price.

Built in 1973, the eleven-storey property received a complete refurbishment and an energy efficiency upgrade in 2014 and 2019. It is located in Hamburg's St. Georg district, next to the 12,750 m² office building Steindamm 94, which is also part of the QUEST portfolio.

"We are convinced that the location will gain in value and we plan to hold this fully let property in our portfolio in order to benefit from the development in the long term", explains Luis Walther-Kraft, Head of Transactions & Partnering at QUEST Investment Partners. The main tenants at Steindamm 72-86 are the City of Hamburg and EOS.

Thanks to its central location, the building offers optimal public transport connections: Hamburg's central station can be reached on foot in just a few minutes, and bus and underground stations are right around the corner.

BNP Paribas Real Estate carried out the transaction process. QUEST received legal advice from Capstone Legal and Huth Dietrich Hahn, tax advice from Hansa Partner Rommel & Meyer, and technical advice from Bohnzirlwagen. Poellath provided legal and tax advice to the sellers.

About QUEST Investment Partners

QUEST Investment Partners is an owner-operated real estate investment company founded in 2016. Its offices are located in Hamburg, Berlin, Munich and Frankfurt. With a portfolio of around €3.8 billion in assets under management, the company focuses on investments in commercial properties with upside potential in selected locations of major German cities. QUEST Development develops and finances high-quality real estate projects both independently and in cooperation with co-investors. The sister company QUEST Funds is responsible for the fund business and makes individual investments together with institutional investors. QUEST is also engaged in property management through its majority share in Albrecht Gebrüder & Co. For further information please visit www.quest-investment.com

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