

Press release

Ardian acquires Hamburg-based office complex “Quartier 21” from QUEST Funds

The acquisition marks Ardian’s first real estate investment in Hamburg with plans for a significant capital expenditure program

Hamburg/Frankfurt am Main, October 4, 2021 – Ardian, a world leading private investment house, has acquired the office and commercial building “Q21 Offices” located at Fuhlsbüttler Strasse in Hamburg, Barmbek. The seller is a retail fund managed by the real estate investment and asset manager QUEST Funds. The parties have agreed not to disclose the financial details of the transaction. QUEST Funds had previously concluded lease extensions for more than 2,100 m² with denn’s Biomarkt, Targobank and Budni drugstore in April 2021.

Centrally located in the up-and-coming district of Barmbek in Hamburg Nord, the property was built in 2012 and covers around 20,000 m² of rental space permitting flexible usage. The complex has 299 underground parking spaces and 15 outdoor parking spaces. In addition, public transport such as buses and trams are within a short walking distance, and the airport, city center and major highways can be reached in less than 20 minutes.

Constructed between 2008 and 2013, Quartier 21 is an ensemble of 21 listed historic buildings and 16 modern buildings on the site of the former General Hospital of Barmbek. The name also reflects the vision of intergenerational living and working in the 21st century, which has been put into practice here. The area has a neighborhood feel and encompasses 14 hectares of parkland, apartments and townhouses as well as healthcare, education, offices, retail and amenity facilities in close vicinity.

Roland Holschuh, Managing Partner at QUEST Funds, said: “As an asset manager, we are proud that our active management has contributed to increasing the attractiveness of the neighborhood and that we have also been able to achieve a very attractive overall result for our investors.”

The Ardian team plans to undertake extensive upgrading measures to reposition the property in the market and sustainably increase the attractiveness of the building.

Bernd Haggemüller, Senior Managing Director at Ardian Real Estate, said: “Quartier 21 is ideally located in the vibrant district of Hamburg Barmbek. We see considerable development potential in this property, which we intend to realize through targeted investments. Quartier 21 fits perfectly into our investment strategy of acquiring and developing high-

potential core plus and value-add properties in key European cities. Having already made successful investments in Munich, Berlin and Frankfurt in Germany, this transaction now marks our first investment in Hamburg. In our view, investments in office space in top cities continue to be attractive. Office properties will not become less important following the pandemic and changing work models, rather they will be designed differently to fulfill additional functions. As a real estate investor and asset manager, we are actively shaping this change.”



The Q2I Offices comprise separate five and seven-story buildings
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ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$114bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian’s activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 780 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,200 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Ardian on Twitter [@Ardian](#)

www.ardian.com

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

LIST OF PARTIES INVOLVED

Ardian

Legal and taxes: Clifford Chance

Technology, environment and ESG: KVL

QUEST Funds

Legal and taxes: Jebens Mensching

Technology: CBRE

Real estate: BNP Real Estate

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