

Press release

QUEST and Allianz develop Überseehaus in Hamburg **Project focuses on new architectural and climate-friendly features**

Hamburg, 19 August 2022. New plans for the Überseehaus in Hamburg: The co-investors QUEST Investment Partners and Allianz are taking extensive measures to guarantee a future-oriented project development with an extension at Baumwall 5-7. A new glass building in the courtyard combined with a stately entrance, a new head building, an expressive roof structure with a terrace and a view of the Elbphilharmonie and HafenCity, as well as new balcony areas on each floor, will lead the 1980s building into a new utilisation cycle. The new building creates 4,200 additional square metres of rental space, resulting in a total area of around 15,800 m². The goal is to achieve a DGNB Gold certification for the nine-storey building. It will be completely refurbished to be energy and climate friendly. The construction of the extension is scheduled to start in the second quarter of 2023, with completion planned for the second quarter of 2025.

Lars Fröhling, Head of Asset Management for Northern and Central Europe at Allianz Real Estate: “The development of Überseehaus underlines our conviction that well-located, future- and user-oriented offices with strong ESG credentials will deliver long-term value to our investors.”

On the one hand, the careful renovation of the existing building is CO₂-efficient. On the other hand, attention is paid to a CO₂ analysis during construction, as well as to future-oriented needs such as e-charging stations and the use of low-emission materials. New recreational areas in the courtyard, on terraces and balconies as well as landscaped areas also reflect the social aspects of the ESG-compliant property. The developers are currently exploring the possibility of using their own photovoltaic system.

Jan Rouven Künzel, Managing Partner of QUEST Investment Partners: “Large-scale representative spaces in Hamburg's city centre are rare. With around 15,800 m², the centrally located property is ideally suited for single tenants, but multi-tenant use is also conceivable. The Überseehaus will feature flexible, upscale offices with a high quality of stay.”

The glass façade of the new courtyard building opens the building to the outside, and the additional daylight will provide pleasant lighting conditions in the offices. A green anodised metal structure on the roof creates a uniform body that also provides sun shading.

With the Baumwall underground station directly on the doorstep, the property is well connected to local public transport. Nearby, in the Portuguese Quarter, there are numerous cafés and restaurants.

Press contact

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About QUEST Investment Partners

QUEST Investment Partners is an owner-operated real estate investment company. Its offices are located in Hamburg, Berlin, Munich and Frankfurt. With a portfolio of around €3.4 billion in assets under management, the company which is a signatory to the UN Principles of Responsible Investment 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. The QUEST Property Management team handles around 550,000 m² of usable space in its own and third-party projects. For further information please visit www.quest-investment.com

About Allianz Real Estate

Allianz Real Estate is a PIMCO Company, comprising Allianz Real Estate GmbH and Allianz Real Estate of America and their subsidiaries and affiliates. It is one of the world's largest real estate investment managers, developing and executing tailored portfolio and investment strategies globally on behalf of a range of global liability driven investors, creating long-term value for clients through direct as well as indirect investments and real estate financing. The operational management of investments and assets is performed out of 17 offices in key gateway cities across 4 regions (West Europe, North & Central Europe, USA and Asia Pacific). For more information, please visit: www.allianz-realestate.com.



Extension with glass façade in the courtyard



Distinctive metal structure as a connecting element of the existing attics

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