

Press release

O2 Telefónica rents 7,000 m² as single tenant at Hamburg's Tichelhaus property

Hamburg, 14 February 2023. Right at the start of construction, the investment and project development company QUEST Investment Partners has rented the entire office space of the Tichelhaus property, which spans almost 7,000 m², to the telecommunications company o2 Telefónica. O2 Telefónica offers mobile and fixed network services for private and business customers. With around 47 million mobile telephone lines and 2.3 million broadband lines, the company is one of the leading integrated telecommunications providers in Germany. The demolition of the old building is currently underway in this prestigious location at Willy-Brandt-Strasse 69. Plans are for the new nine-story building to be ready for occupancy at the end of 2024.

QUEST Investment Partners focuses on constructing the building in a sustainable manner with a low carbon footprint in the long term. Among other things, the bricks come from near Hamburg, ensuring that transport routes are short and optimised in terms of emissions. A photovoltaic system on the roof will be supplying environmentally friendly energy in the future. Pre-certified as LEED Gold, the Tichelhaus property will comprise a total of 8,400 m² upon completion. In addition to office premises, the project will include eight flats with a view of the historic Nikolaifleet canal as well as a space for restaurants.

"We see a trend among larger companies to return to office spaces in the city centre that are smaller, but centrally located and innovative. The Tichelhaus property stood out in several ways: with its location in the heart of the city centre, great accessibility, state-of-the-art workspaces and creative areas, as well as a sustainable and energy-efficient concept including its own photovoltaic system on the roof. Not to mention its stylish architecture," says Kira Groth, Head of Leasing at QUEST Investment Partners.

"As o2 Telefónica, with the new building we have found an attractive, central location that is well connected to the Hamburg public transport network and at the same time meets our requirements in terms of sustainability. Here we can implement a workplace concept that promotes creative exchange and communication among our employees and also acts as a pull factor for new talents," says Markus Rolle, CFO of o2 Telefónica.

The Tichelhaus property showcases Hamburg's building culture

The word "Tichel" means "brick" in the Low German dialect. For the façade, QUEST Investment Partners chose traditional handmade clinker bricks from the Rusch brickworks in the Altes Land region. Each brick is unique and is fired in a traditional Hoffmann kiln. The result is a vivid and eye-catching brick façade with a unique appearance that translates Hamburg's historic building culture into modern times.

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The elegant and expressive proposal submitted by the architects at Christ & Gantenbein won the international competition. The architectural firm Schaub & Partner will take over the realisation of the project.

BNP Paribas Real Estate acted as broker.

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. 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. QUEST Energy supplies CO₂-free energy: the company installs and operates photovoltaic systems on the roofs and exterior surfaces of buildings. For further information please visit www.quest-investment.com



The Tichelhaus property with its elegant brick façade

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