

Press Release

Through extensive revitalization of the Überseehaus, QUEST Investment Partners and PIMCO Prime Real Estate significantly reduced their CO2 emissions while welcoming a new tenant, "New Work SE."

Hamburg, 22 January 2024. As part of their ongoing sustainable refurbishment project, QUEST Investment Partners and PIMCO Prime Real Estate are transforming the 41-year-old Überseehaus at Hamburg Baumwall into a base and hub for innovative and forward-thinking companies. Among the latest tenants is "New Work SE" - a leading provider of modern recruiting solutions. BNP Paribas Real Estate brokered the contract, and "New Work SE" will move into a large part of the renewed Überseehaus starting in autumn 2025. Additional, long-standing tenants, such as Haspa and Schanzenbäcker, have extended their contracts or increased their presence in the Überseehaus, which underlines the attractiveness and unique qualities of this impressive building.

The Überseehaus is characterized by its highly desirable location directly on the Elbe, with a spectacular view of the Speicherstadt, the port, the Elbphilharmonie, and the Landungsbrücken. Its extensive sustainable renovation brings a further plus: a carbon footprint reduction of over 50% compared to a modern wood-hybrid new building. Its embodied carbon is also 68% less than a new building over a 50-year timeframe. According to a comparative study, around 17,000 trees will be preserved compared to conventional new construction, with the emission savings of 7 car trips around the globe.

"Our goal was to be ecologically responsible while preserving the essence of the Überseehaus," says Kira Groth, Head of Leasing at QUEST Investment Partners. "As a result, we decided against demolition and were still able to create a sustainable, modern office environment in one of Hamburg's most sought-after locations that is attractive to innovative tenants such as New Work SE."

The Überseehaus was acquired in 2018 as part of a joint venture between QUEST Investment Partners and Allianz. Allianz's stake in the JV is managed by PIMCO Prime Real Estate. Upon completion in the second quarter of 2025, it will offer around 16,200 square meters of rental space, including circa 4,000 square meters of additional space, thanks to a glass extension in the inner courtyard. The new impressive two-story entrance areas will also create a three-part address. The multi-tenant building has been awarded the DGNB Gold certificate for sustainable construction. Other vital sustainability measures include E-charging stations, the installation of photovoltaic systems on the roof surfaces and the creation of new exit areas in the form of balconies and terraces. **Überseehaus - discover it now at:** <https://ueberseehaus.de>

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.

You can find out more at: www.quest-investment.com

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