

Press Release

MünchenerHyp finances for Deutsche Investment the acquisition of a € 136 million residential portfolio in Hamburg

- **Thirteen properties with a leasable area of 28,200 m² acquired for “Deutsche Investment – Wohnen IV” fund.**
- **Acquisition finance of € 76.5 million provided by MünchenerHyp**
- **Properties are close to fully let**
- **“Deutsche Investment – Wohnen IV” almost fully placed with investors**
- **MünchenerHyp increasing focus on lending for portfolios**

Munich | Hamburg, 16 May 2018 – Münchener Hypothekenbank eG (MünchenerHyp) is providing acquisition finance to “Deutsche Investment - Wohnen IV”, an open-ended real estate special fund managed by Deutsche Investment Kapitalverwaltungsgesellschaft, for the acquisition of 13 residential and commercial properties in Hamburg. The portfolio comprises 325 apartments with a floor area of some 20,700 m², 51 commercial units with a usable area of some 7,500 m² and over 200 underground and outdoor parking spaces. The properties are centrally located in Hamburg and are close to fully let. The total capital investment is around € 136 million. MünchenerHyp has provided loans of € 76.5 million for the 13 properties and two further properties acquired by the fund last year. The Danish seller, Aalborg-based De Københavnske Ejendomsselskaber, appointed JLL as exclusive agent with a view to selling the “Downtown Living Portfolio” by way of an asset deal.

Dr Jan Peter Annecke, Head of Commercial Real Estate Finance at MünchenerHyp comments: “This loan is very much in line with MünchenerHyp’s strategic aim of offering large-scale loans for portfolios more intensively than in the past. The bank is focusing in this regard on Germany and western Europe, including the UK. In certain cases, we also offer lending for multinational portfolios.”



Florian Mundt, Managing Shareholder of Deutsche Investment, notes that, “Opportunities to acquire such a large and centrally located portfolio in Hamburg are currently very rare. We began intensive due diligence on this transaction at an early stage and identified a substantial potential with the properties for infill. Working together with MünchenerHyp was extremely satisfactory. The Bank also gave us active support with numerous other aspects of the purchase. For us, this large-scale loan is a sign of recognition for our business model.”

“We are pleased to be able to support the purchase of this high-quality portfolio. It underlines how competitive we are in our core product of portfolio lending,” adds Jan Polland, Head of Direct Customers at MünchenerHyp.

The “Deutsche Investment – Wohnen IV” fund has a target volume of €250 million. The current volume is approximately €160 million. Two previous purchases totalling around €20 million were made last year. The fund invests primarily in well-located residential properties in the cities of Hamburg and Berlin. “The capital for further acquisitions is € 50 million. Smaller volumes in the lower eight-digit range may complete this amount,” says Mundt.

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About MünchenerHyp

Münchener Hypothekenbank eG is a provider of long-term property lending. Its core areas of business are private and commercial property finance. The bank provides finance for commercial real estate in Germany, France, Spain, the Netherlands, Belgium, Luxembourg, Austria, Switzerland, the UK and the US. It also acts as a partner in this field for the German cooperative banks (Volksbanken and Raiffeisenbanken). MünchenerHyp enjoys an excellent reputation in the international capital markets as an issuer of Mortgage and Public Pfandbriefe.

About Deutsche Investment

Deutsche Investment is an investment management company which establishes and manages open-ended special AIFs focusing on residential and commercial/office properties. In conjunction with the EB GROUP, Deutsche Investment offers an integrated range of services for fund, investment, asset, property and facility management. Together, Deutsche Investment and EB GROUP have assets under management of around €1 billion in the property sector throughout Germany.