

Press Release

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AEW acquires, on behalf of a French investor, 10,700 sqm office building in Wiesbaden, Germany

AEW announces the acquisition of a 10,700 sqm office asset in Wiesbaden, close to Frankfurt, Germany. The asset was acquired from IFM Immobilien AG on behalf of a French institutional investor.

The building forms part of the so-called Kureck development in Wiesbaden's Central Business District and comprises 7 floors of modern newly built office space as well as 200 parking spaces. The property is fully let to the federal state of Hesse's Ministry for Social Affairs and Integration on a fixed 20-year lease.



Gereon Kohlgrüber, Head of Investments Germany at AEW Europe said: “This asset is an attractive investment proposition, being a class A development in a prime location in a German city that is showing strong underlying fundamentals, combined with a 20-year, inflation-linked, bond-like income stream.”

Volker de Boer, CEO of IFM Immobilien AG, added: “With the sale of the ‘Sonnenberger Strasse 2/2a’ development set to be completed in 2017, IFM Immobilien AG has once more underlined its capacity as a successful project developer. The purchaser will obtain a truly outstanding property in Hesse's capital which is set to deliver a strong performance over the upcoming years. The asset represents the initial phase of one of the biggest and most important project developments in the whole Rhein/Main area. The transaction was finalized in a very swift and smooth manner and we congratulate **AEW** for having acquired a fully flexible property with a long-term lease for their client.”

GreenbergTraurig advised **AEW** while Waldeck advised IFM on this transaction.

About AEW

AEW is one of the world's largest real estate asset managers, with c. €50bn of assets under management as at 30 September 2016. AEW has over 600 employees, with its main offices located in Boston, London, Paris and Hong Kong and offers a wide range of real estate investment products including comingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Global Asset Management, one of the largest asset managers in the world.

As at 30 September 2016, AEW managed €19.3bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 300 employees based in 10 offices across Europe and has a long track record of successfully implementing core, value-add and opportunistic investment strategies on behalf of its clients. In the last six years, AEW has invested and divested a total volume of over €22bn of real estate across European markets.

About IFM

As an investor and developer IFM thrives to create high-quality new projects, ranging from commercial to residential usage, while generating long-term value. Being an opportunistic investor IFM's seeks to leverage their experience, infrastructure and decisiveness to act quickly and structure creatively, to continue a successful history of developing new and revitalise existing projects.

Headquartered in Heidelberg, IFM consider themselves as a boutique-style investor and developer specialising particularly in the Rhine-Main area. 2016 transactions include the sale of commercial properties in Heidelberg, Mainz and Eschborn and IFM's current Kureck development project in Wiesbaden, with over 16.000 m² office, 23.500 m² residential and 6.500 m² hospitality space is well underway to become the new landmark within the state of Hesse's capital city.

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