

PRESS RELEASE

QUEST Investment Partners and AXA IM Alts acquire 15,000 m² office building in Berlin's Mitte district

Hamburg, 5 May 2021. A joint venture established by QUEST Investment Partners and AXA IM Alts, acting on behalf of its clients through its Real Assets platform, has acquired an office building in Berlin Mitte that directly adjoins the inner-city campus of an international life sciences company. The seven-storey building at Sellerstraße 31 comprises 15,800 m² of total lettable area and was acquired as part of a sale-and-leaseback transaction. Built in 1992, the corporate property is in very good structural condition and will be used by the current tenant for at least another two years.

"Subject to the necessary approvals, we intend an extensive repositioning programme on expiry of the current lease with the aim of designing a highly modern, sustainable and future-proof building. Furthermore, we plan to activate the unused area potential of the property to redevelop and reposition the location", explains Jan Rouven Künzel, Managing Partner at QUEST Investment Partners.

The subway station Reinickendorfer Straße, located directly in front of the property, as well as various bus lines offer excellent connections to the local transportation network. The central station is only a five-minute car ride away, while the new BER airport can be reached in half an hour.

Cushman & Wakefield carried out the structured transaction process on the exclusive order of the seller. The JV partners received legal advice on the acquisition from Jebens Mensching LLP, technical advice from Propertunities Immobilien Consulting, and tax advice from Hansa Partner Rommel & Meyer. In establishing the joint venture, QUEST was advised by Jebens Mensching LLP, while AXA IM Alts was advised by Freshfields Bruckhaus Deringer.

About QUEST Investment Partners

Founded in 2016, QUEST Investment Partners is an investment and project development company with offices in Hamburg, Berlin, Munich and Frankfurt. QUEST focuses on investments in commercial properties with upside potential in top locations of major German cities and the Benelux countries. The team has extensive experience in the development of high-quality real estate projects. QUEST Funds is in charge of the fund business of the real estate company and makes individual investments in cooperation with institutional investors. The shareholders of QUEST Investment Partners are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding company of the Hamburg entrepreneur Erck Rickmers. www.quest-investment.com

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Timeless architecture with light-flooded offices in Berlin's Mitte district

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