

ARDIAN

PRESS RELEASE

ARDIAN REAL ESTATE ACQUIRES FRANKFURT OFFICE BUILDING, “WESTENDCARREE”, FROM PUBLITY



Quelle: publity AG

Frankfurt am Main, 28 April 2021 – Ardian, a world leading private investment house, has signed an agreement with publity AG for the acquisition of the office building “WestendCarree” (at Grueneburgweg 14, 16-18 and Im Trutz 55) in Frankfurt am Main. The acquisition marks Ardian Real Estate’s sixth investment in Germany. The parties have agreed not to disclose financial details of the transaction.

Built in 1989, the office complex was last renovated in 2010 and spreads across five to eight stories, with around 31,000 square meters of rental space available. The property is situated in Frankfurt’s prestigious Westend district within proximity to a host of shops, restaurants and parks. The property is located downtown and well connected via four commuter rail and underground stations – with both the Alte Oper and the financial district within a short walking distance.

The building complex, is fully air-conditioned and grouped around green interior courtyards. It offers 300 parking spaces and the modular design enables all widely used office space utilization metrics. The occupancy rate currently stands at 86 percent, and a large share of the rental agreements are up for renewal over the next few years. Ardian

Real Estate intends to undertake extensive upgrading measures, to achieve sustainability certification, redesign common areas, signage system and outdoor facilities.

Bernd Haggemüller, Senior Managing Director Real Estate at Ardian and responsible for the real estate investment in Germany, said: "Investments in office space across the top seven cities remain very attractive. It seems clear that a turning point in the take-up rate for office space is emerging in Frankfurt. Now, market forecasts predict that by the end of the year this figure will have grown by over 30%, compared to last year's figure. We can see a further increase in demand on the market as tenants no longer want to delay their decisions, and growing numbers of companies have redefined their future workplace concepts."

He added: "We are pleased to adapt the amenities of the WestendCarree to offer state-of-the-art office space configurations and working conditions.. Our work will continue to focus on taking into account current ESG criteria and requirements resulting from the coronavirus pandemic. In view of this initial situation and outlook, we are very pleased with the acquisition of WestendCarree as a very attractive property in a market with a very tight supply."

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$110bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 700 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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COMPANIES INVOLVED IN THE TRANSACTION

The transaction was advised by buyers Herbert Smith Freehills (legal), taxes (taxes), x. Project (technology) and CBRE (market). The seller's legal adviser was White & Case. TwainTowers mediated the transaction.



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