

PRESS RELEASE

Pforzheim city centre gets a new residential and hotel complex

PHEROH acquires project from 6B47 Germany and implements mixed-used concept

Pforzheim / Neuss, 29.03.2019 – A new building complex for mixed use of residential units, hotels and businesses will be built in the near future on the site Durlacher Str. 58-60/Belfortstr. 15-17 located in the centre of Pforzheim. The previous project developer and owner, 6B47 Germany, sold the site to a property company of Neuss-based project developer PHEROH.

PHEROH plans to develop the property, which covers a total area of more than 3,300 m² and has an above-ground gross floor area of more than 13,000 m², with a total investment volume in the mid-double-digit million range. Under the project name "Goldstück", PHEROH will construct a hotel with a gross floor area of just under 5,900 m², residential space of more than 6,600 m² gross floor space and almost 600 m² gross floor space for commercial use as well as an underground car park. A long-term lease has already been concluded with the creditworthy hotel operator tristar, which will run the hotel under the "Holiday Inn Express" brand for a term of 25 years.

"The project offers a good investment opportunity due to its mixed-used concept, as the two property type segments 'hotel' and 'residential' are in high demand in the city, both by users and by investors," explains Tom Schröder, Member of the Board Management of PHEROH. "There are currently very few competitors from the brand hotel industry in the Pforzheim hotel market, and the hotel market is stable, with healthy growth and rising numbers of overnight stays." Thanks to its location in the city centre, the location is also well served by public transport and local convenience stores as well as easy accessibility to the A8 motorway, all of which is in keeping with its proposed residential use. "The residential market in Pforzheim attractive given its excellent site conditions and its location between the cities of Stuttgart and Karlsruhe. "Goldstadt" Pforzheim is considered a high-quality living area on the lookout for new residential units," adds Tom Schröder.

Construction on the building complex is scheduled for the end of Q3 2019.

6B47 Germany, the German subsidiary of the international project developer 6B47 Real Estate Investors AG based in Vienna, had acquired the site in the middle of 2016 and acquired a building lease for the planned utilisation concept in a complex planning permission process. "Essentially, we plan our projects prior to turnkey construction," explains Kai-Uwe Ludwig, CEO of 6B47 Germany. "But if we find the right partner to complete the development as planned, we will continue to sell suitable projects once the building permits have been granted. This was also the case in Pforzheim with our partner PHEROH. "

ROTTHEGE | WASSERMANN, Düsseldorf, as legal adviser and BNP Paribas Real Estate as broker, acted on behalf of the vendors. PHEROH was advised by Bornheim and Partner Rechtsanwälte, Düsseldorf, in the acquisition of the project development site.

About PHEROH

Founded in 2015, PHEROH Holding is an active investor specialising in the revitalisation, development and management of nationwide residential and commercial real estate projects. The owner-managed Group headquartered in Neuss near Düsseldorf invests in conjunction with family of offices and foundations, but also international institutional investors in various structures in the German real estate market.

About 6B47 Germany

6B47 Germany GmbH based in Dusseldorf, Berlin and Munich, is a subsidiary of 6B47 Real Estate Investors AG, Vienna. Today, 6B47 Germany develops high-quality real estate in the German A-cities of Dusseldorf, Berlin and Munich. The focus is on new construction measures and revitalization in the areas of residential and commercial projects as well as hotel developments. Current projects include, for example, Baufeld 9 in the Europacity in Berlin, the office building in Heinrich-Heine-Allee 20/22 in the heart of Dusseldorf and the project Will No. 16 in the Munich district of Harlaching. Since its foundation in 2008, 6B47 Germany has successfully completed a total of 16 developments.

www.6B47.de

About 6B47 Real Estate Investors

6B47 Real Estate Investors is one of the leading real estate developers in German-speaking countries with offices in Vienna, Dusseldorf, Berlin, Munich and

Warsaw. 6B47 Real Estate Investors develops and commercializes real estate projects with a value of currently just over EUR 1.5 billion. Current projects in Austria include Althan Park, Althan Quartier, ParkFlats 23 and PhilsPlace in Vienna; in Germany IN-Tower in Ingolstadt, Kleine Eiswerder in Berlin, and the projects Frej and Will no. 16 in Munich; in Poland Zyndrama in Wroclaw and the Silesia Outlet in Gliwice. 6B47 secured new projects valued at EUR 450 million in 2018. www.6B47.com

Graphics

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