

PRESS RELEASE



BNP Paribas REIM has acquired the 22,000 sqm iconic office building “Deichtor Office Center” in Hamburg from Westbrook Partners, a US-based real estate investment management company, on behalf of its OPCI BNP Paribas Diversipierre.

The innovative designed property is located at the gate to the Hamburg Freeport, and stands at the interface between the city center, the main train station and the Elbe river. From the historical red brick warehouses of the Speicherstadt district to the modern architecture masterpieces of the HafenCity district, it benefits from a great location and excellent connection to public transportation.

What’s more, Hamburg city center is growing and will expand to the surrounding districts by 2025, underlining the good economic conditions in the Hanseatic city.

Completed in 2002, Deichtor Office Center is unique in the Hamburg office real estate market due to its iconic design and architecture. With stunning glass façade, the triangular building - sound and climate insulated - is an unmistakable eye-catcher and a striking symbol of the city.

The multiple award-winning building, created by architects Bothe, Richter, Teherani, is rented to several tenants over its 10 storeys.

Jean-Maxime Jouis, Head of Fund Management at BNP Paribas REIM France, stated: “Deichtor Office Center’s strong location within the second-largest city in Germany is a nice addition to BNP Paribas Diversipierre’s pan-European portfolio, which now includes several investments in Munich, Düsseldorf and Frankfurt carried out over the past few months”.

Isabella Chacón Troidl, Chief Investment Officer at BNP Paribas REIM Germany, added:
“Deichtor Office Center benefits from excellent rental conditions, and sits neatly with our strategy of targeting assets with high value-creation potential”.

The buyer has been advised by Linklaters (Legal & Tax) and the seller has been advised by Hogan Lovells (Legal). Münchener Hypothekenbank eG (MünchenerHyp) has financed the operation.