

PRESS RELEASE
AUGUST 21, 2020

Michael Westhagemann, Hamburg's Minister of Economic Affairs, lays foundation for Campus Hamburg office building

- **Structural work for new office complex to start in early October**
- **Project scheduled for completion in spring 2022**

The Hamburg Minister of Economic Affairs, Michael Westhagemann, today laid the foundation for the new Campus Hamburg office building in the Barmbek neighborhood in conjunction with Alexander Otto, CEO of ECE Project Management; Guido Zoeller, Group Country Head Germany at the Société Générale Group; Michel Billon, Managing Director of Hanseatic Bank; Martin Guse, Managing Director of Bank Deutsches Kraftfahrzeuggewerbe; and Dr. Udo Franz, Deputy Head of the Hamburg-Nord Borough Authority.

ECE is realizing a six-floor office property at the corner of Fuhlsbüttler Strasse and Hebebrandstrasse with a gross floor area of roughly 26,000 m². The groundbreaking ceremony for it was held in September 2019, while the excavation is already complete. The shell for the two basement levels has been under construction since February 2020 and will eventually house an underground parking garage with about 350 parking spaces. The structural work above ground, for which Goldbeck was appointed as general contractor, will commence in early October. Goldbeck has previously already carried out extensive planning work for the project as part of its partnership with ECE.

Completion is planned for spring 2022, after which two companies from France's Société Générale Group, Bank Deutsches Kraftfahrzeuggewerbe, and Hanseatic Bank will become the main tenants of the modern office spaces with 1,500 jobs in total. Green courtyards, outdoor areas, and rooftop terraces as well as a shared conference center and a cafeteria will create an attractive working environment.

"I am pleased by the commitment and high degree of professionalism applied to this project, which is very important to Hamburg. Campus Hamburg is a key element in the reinforcement of Hamburg as a place for banking. There are many modern jobs being created here. Over the long term, the property offers so much capacity for growth that there could barely be any reason to ever move out," said Michael Westhagemann, Minister of Economic Affairs and Innovation in Hamburg.

Additional 5,000 m² of office space available

An additional section of Campus Hamburg, offering approximately 5,000 m² of lease area, will start being marketed shortly. Modern office spaces with flexible floor plans will be available across six full floors in the front wing of the building. The fifth floor will also house a rooftop terrace and green space.

“We are happy about the project’s positive progress and the two anchor tenants already set in stone, and we firmly believe that we will very quickly find further users for the other highly attractive office spaces available,” said ECE CEO Alexander Otto at the foundation-stone ceremony, “The site is characterized by optimal integration with local infrastructure and has high recreational and user value thanks to its proximity to Stadtpark and the City-Nord office district. It is also for these reasons that we successfully found an end investor for the property at an early stage.”

The property was therefore sold early on to Warburg-HIH Invest Real Estate as part of an asset deal in July this year. The property’s handover will be taking place on the office complex’s completion in 2022, in line with the closing requirements typical for such real-estate transactions.

ECE’s finance partner for the project is Berlin Hyp, which provided a development loan for it in the high eight-digit range and, in doing so, contributed to the development of Hamburg’s office market. Berlin Hyp was particularly impressed by the combination of the project’s concept, the location for doing finance, and the property’s sustainability.

Endeavors are being made to obtain gold certification from the German Sustainable Building Council for the modern, new building being constructed based on the latest sustainability standards.

About ECE

ECE has been developing, planning, building, leasing, and managing large commercial properties since 1965, including company headquarters, high-rise office buildings, transport properties, industrial structures, logistics centers, and shopping centers. To date, ECE has developed a total of approx. 1.2 million m² of office space. Over 215,000 square meters of office space are under the management of ECE. Additionally, ECE has built 1.3 million square meters of logistics space to date and over 3,100 hotel rooms have been built or are in planning. Over 6,000 apartments have also been built or developed by ECE so far, or are under ECE management. The value of ECE’s ongoing construction and development projects stands at approx. 2.8 billion euros, 1.8 billion euros of which is earmarked for the development and construction of office, hotel, logistics, and residential properties. With around 200 shopping centers under management, ECE is also the European market leader in the shopping center sector when it comes to the development, construction, and operation of shopping centers. As a family business with a long-term focus, ECE is known for its long-term partnerships, sustainable business practices, an employee-driven approach, and a broad range of social initiatives. For more information, please visit: www.ece.de

Press Contact:

ECE Project Management
Lukas Nemela
Press Officer
Phone: +49-40-60606-6898
presse@ece.de
www.ece.de