Press Release
Investor Information

Art-Invest hires STRABAG subsidiary Züblin to build Alter Wall shopping boulevard in Hamburg

Facts & Figures

STRABAG UNITS:
Ed. Züblin AG,
Business Units Turnkey Construction Hamburg/Schleswig-Holstein and Structural Engineering Nord

GROSS CONTRACT VALUE:
~ € 80 million

CONSTRUCTION TIME:
3/2016–8/2018

CLIENT:
Art-Invest Real Estate Management GmbH & Co. KG, Cologne

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- **Züblin business units Turnkey Construction Hamburg/Schleswig-Holstein and Structural Engineering Nord to execute building construction with a contract value of around € 80 million**
- **Project development of Art-Invest Real Estate in top central location**

Vienna, 25 January 2016 – In a contract that fills a hundred file folders, property development and investment company Art-Invest Real Estate has commissioned Ed. Züblin AG as main contractor to realise the project Alter Wall Hamburg. Alter Wall Hamburg is an approximately 150 m long shopping boulevard with 18,000 m2 of offices and 12,000 m2 of retail space designed by the renowned architectural firm Gerkan, Marg & Partners (gmp). Züblin's business units Turnkey Construction Hamburg/Schleswig-Holstein and Structural Engineering Nord will handle construction as well as the mechanical and electrical installations, with building construction set to begin in the spring of 2016. The full range of construction works, with a contract value of about € 80 million, is scheduled to be completed in the summer of 2018.

Art-Invest is investing a total of around € 250 million in the site, which had already been a vibrant shopping street around 1900, to create another attractive central location that includes an approx. 150 m long shopping boulevard, a pedestrian bridge over Alsterfleet canal, exclusive office space, and an underground car park with a capacity for 220 vehicles. The overall concept also comprises the integration of the nearby Bucerius Kunst Forum (around 200,000 visitors a year), which will move into the centre of the complex and grow from 2,500 m2 to 3,400 m² on four storeys to help breathe life into the project's theme of "Tradition, Art and Quality".

The new building will be housed behind historical façades on 13 levels: four for the underground car park, three for restaurants and shops, and six for offices. The Bucerius Passage planned for the middle of the building ensemble will lead over a new pedestrian bridge to Neuer Wall.

Securing the historically listed façade

The construction works to be carried out by Züblin in the central part of the city are quite challenging technically: the new bridge over the canal will need to be floated into place; the ramp to the underground car park will be built in an open construction pit 7 m deep; and to preserve the historically listed façade, it will be secured at every storey during building construction. Alter Wall will also feature many architectural highlights: an 80 m long glass roof will top the building over an atrium in the interior; and the canal-facing façades on the outside of the building will be clad with natural stone to lend them a similar look to the historically listed portions of the building.

LEED certification (Leadership in Energy and Environmental Design) is being sought for the building. The Alter Wall project is an important part of the Hamburg Business Improvement District (BID) Nikolaiquartier. The aim of the BID is to make the locations around Hamburg City Hall and the Chamber of Commerce more attractive.

STRABAG SE *is a European-based technology group for construction services, a leader in innovation and financial strength. Our services span all areas of the construction industry and cover the entire construction value chain. We create added value for our clients by our specialised entities integrating the most diverse services and assuming responsibility for them. We bring together people, materials and machinery at the right place and at the right time in order to realise even complex construction projects – on schedule, of the highest quality and at the best price. The hard work and dedication of our more than 73,000 employees allows us to generate an annual output volume of about € 14 billion. At the same time, a dense network of numerous subsidiaries in many European countries and, increasingly, on other continents is helping to expand our area of operation far beyond the borders of Austria and Germany. More information is available at www.strabag.com*

Stuttgart-based ***Ed. Züblin AG*** *has about 15,000 employees and, with an annual output of over € 3 billion, is one of Germany's leading construction companies. Since it was founded in 1898, Züblin has been successfully realising challenging construction projects in Germany and abroad and is the number one in the German building construction and civil engineering segment. The company's range of services comprises all construction-related tasks – from civil engineering, bridge building and tunnelling to complex turnkey construction to structural timber engineering and public-private partnerships. Züblin attaches great importance to partnership-based cooperation, and our Züblin teamconcept has proved its value as a successful partnering model for more than 15 years now. Current construction projects of the company, a subsidiary of globally operating STRABAG SE, include rehabilitation and new construction works at Charité Hospital in Berlin, the second section of the Jena University Hospital and the Albabstieg Tunnel along the new Wendlingen–Ulm railway line. More information is available at www.zueblin.de*

Art-Invest Real Estate *is a property investment and management company based in Cologne. It invests in commercial real estate with upside potential in prime urban locations in Germany with a focus on the metropolitan regions of Berlin, Düsseldorf, Frankfurt, Hamburg, Cologne/Bonn, Munich and Stuttgart.*

Art-Invest makes its investments alongside a select circle of institutional investors. The diversified investment vehicles offered by Art-Invest Real Estate Funds GmbH give institutional investors the added possibility of profiting from the management know-how of the Art-Invest team coupled with the range of services provided by Zech Group. The company, an approved real estate capital investment company since 2012, has already floated five specialty funds for various investors.

Art-Invest Real Estate is jointly owned by its management and by Bremen-based Zech Group. In the German real estate market, Zech Group is active nationwide in the business of project development and management and the design and distribution of capital investment products.

Images:

Ed. Züblin AG, as main contractor, will execute the building construction for Alter Wall on behalf of Art-Invest Real Estate.

Image credits: Art-Invest/Cadman

A new pedestrian bridge will make it possible to also access Alter Wall from the opposite side of the canal.

Image credits: Art-Invest/Cadman