

PRESS RELEASE

PROJECT Immobilien sells new office and commercial building "MACHWERK74" to Warburg-HIH Invest Real Estate

- Office and commercial building "MACHWERK74" successfully sold
- Buyer: Warburg-HIH Invest Real Estate GmbH
- Am Borsigturm 74, 13507 Berlin-Tegel
- Project developer and builder: PROJECT Immobilien Gewerbe AG

***Berlin, March 9, 2021.* PROJECT Immobilien Gewerbe AG has successfully completed the sale of the new office and commercial building "MACHWERK74" with a total area of 8,358 m² Am Borsigturm 74 in Berlin. The buyer is Warburg-HIH Real Estate (Warburg-HIH Invest) in Hamburg. The building permit has already been granted and the office and commercial space is expected to be ready for occupation in the third quarter of 2022. Legal advice was provided to PROJECT Immobilien by DLA Piper, and to Warburg-HIH Invest by Ashurst LLP. Grossmann & Berger acted as broker.**

"We are very pleased that we can announce this sales success and that we were able to win Warburg-HIH Invest, one of the leading investment managers for real estate in Germany and Europe, as a buyer. I would like to take this opportunity to thank them once again for their excellent cooperation," explains Alexander Klein, Director of Global Sales at PROJECT Immobilien Gewerbe AG. "The fact that the office space has already been leased underlines, on the one hand, the attractive location of the new building in Berlin's northwest and, on the other hand, the continuing demand for office and commercial space in the capital."

"MACHWERK74" is being built on a 3,600 m² site in the established Am Borsigturm business park in the Tegel district. In addition to 5,963 m² of office space, the new five-story building with its own underground parking garage also offers approx. 1,840 m² for production-related business and approx. 555 m² for bistro facilities.

In addition, there are good transport connections. The nearest underground and suburban train stations are within walking distance. The main train station can be reached in ten or around 30 minutes. The journey time to the nearest freeway is just two minutes.

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You can find further information on the property at
www.project-gewerbe.com/immobilien/

Further information about the company can be found at
www.project-gewerbe.com

Press material in print quality for free download:
www.project-immobilien.com/_assets/uploads/pig/presse/77/dateien/PROJECT_MACHWERK74.zip

PROJECT offers real estate and alternative investment funds in two independent corporate groups. The main focus of the PROJECT Immobilien Group with its headquarters in Nuremberg is the development, construction and marketing of residential and commercial real estate in selected metropolitan regions.

Your press inquiries will be welcome:

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