



Press release

alstria leases 5,900 sqm in the Bieberhaus (Hamburg)

Hamburg, March 28, 2017 - alstria office REIT-AG (symbol: AOX, ISIN: DE000A0LD2U1) announces the signature of a new lease for its development asset Bieberhaus (Ernst-Merck-Str. 9, Hamburg).

The new tenant, a leading full service advertising agency, will lease up approximately 5,900 sqm of office and ancillary space. The ten-year lease will start on May 1, 2018 and generates an annual rental income of EUR 1.3 m.

The historical Bieberhaus is located in the inner city of Hamburg close to the main train station. After the refurbishment of the first part of the building and the long-term lease to the well-known Ohnsorg theatre in 2010 alstria started the substantial modernisation of the 12,000 sqm of office space in 2016.

‘In the current environment the refurbishment and the repositioning of a building offers the best opportunities for value creation’, says Olivier Elamine, CEO of alstria. ‘alstria has developed the specific skills needed to reposition assets like Bieberhaus in a way that fits the new needs of the corporate occupiers. These skills, combined with our strong balance sheet and the strong leasing demand for the space we can produce, will allow us to continuously add value to our portfolio.’

The lease was brokered by CBRE.

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About alstria:

alstria office REIT AG is the leading real-estate operator focusing solely on German office property in selected German markets. Our strategy is based on the ownership and an active management of our properties throughout their entire life cycle, strong added-value services to our customers and deep knowledge of the markets in which we operate. alstria strives for sustainable long-term value creation while taking advantage of short-term arbitrage of inefficiencies in the real estate markets. The portfolio comprises 108 buildings with a lettable area of 1.5 million sqm and a total portfolio value of EUR 3.0 billion.

Disclaimer:

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