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PRESS RELEASE

Generali Real Estate acquires the “Weidt Park Corner” office building in Berlin from DWI Group

Cologne – Generali Real Estate has completed the acquisition of the high-quality office building **Weidt Park Corner** in Berlin, on behalf of the pan-European fund **Generali Europe Income Holding (GEIH)** managed by Generali Real Estate S.p.A Società di gestione del risparmio. The seller of the asset is DWI Group, a renowned developer based in Hamburg.

The eleven-storey Weidt Park Corner building comprises around 12,600 sqm and is located as a landmark on Otto-Weidt-Platz, the most central spot in Berlin’s emerging Europacity district. Designed by the Staab Architekten studio, the building offers modern office spaces, as well as a restaurant, lobby and showroom on the ground floor. It has been recently completed by the general contractor Hochtief, and is fully let to “Die Autobahn GmbH des Bundes” for their headquarters, hosting around 700 employees.

Perfectly representing Generali Real Estate’s commitment to sustainability, Weidt Park Corner is characterized by high-level wellbeing and sustainability standards, thanks to its proximity to amenities and services, such as the ideal connection to the public transport network and the presence of a bicycle parking. It also features planted roofs, and plenty of green areas in the immediate surroundings. Besides, its advanced energy performance standards and efficiency gained it a LEED Gold pre-certification, which was confirmed by the Generali Real Estate in-house assessment tool, based on BREEAM standard, achieving an Excellent score.

The acquisition is fully in line with Generali Real Estate’s strategy of investing in prime office and high street retail assets in the most important and resilient European cities such as Berlin, and confirms the relevance of the German market in the company’s investment strategy. In Germany, Generali Real Estate currently manages a portfolio of 230 properties, worth about € 4.5 bn.

The buyer was advised by Poellath and Arcadis, the seller by a co-mandate from JLL and Aengevelt as well as from Neuwerk Rechtsanwälte. Aengevelt acted as agent for the letting.

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 Generali Real Estate

GENERALI REAL ESTATE

Generali Real Estate is one of the world’s leading real estate asset managers, with around €33.4 bn of assets under management as of September 30th, 2021. It leverages on the expertise of more than 400 professionals, with operating units located in the main European cities.

The company’s integrated business model covers the full scope of asset management activities and the entire real estate value chain. A series of cross-border investment vehicles, managed by the specialized asset manager GRE SGR, aims to create long-term value for investors with a core/core+ profile by investing in assets characterized by good locations, high liquidity and strong underlying leasing dynamics. The portfolio under management comprises a unique mix of historical and modern properties, ranging from landmark buildings to new architectural masterpieces, which has enabled the company to develop best-in-class skills in the fields of technological innovation, sustainability and urban development.

Generali Real Estate is part of the Generali Group, one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of € 70.7 billion in 2020. With more than 72,000 employees serving 65.9 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Commitment to sustainability is one of the enablers of Generali’s strategy, inspired by the ambition is to be the Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network