

Generali Real Estate grows its portfolio in Frankfurt with the completion of two office buildings acquisitions

Milan and Frankfurt - Generali Real Estate strengthens its presence in the Frankfurt real estate market, with the completion of the acquisitions of two important office and commercial assets, both 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 and reserved for professional investors: the **k26** building, in Frankfurt’s banking district, and the **10tral** building, in the heart of the city center.

These acquisitions are fully in line with Generali Real Estate’s strategy of investing in prime assets in the most important and resilient European cities. Among these, Frankfurt enjoys an international reputation as a financial hub and is Germany’s main financial and stock exchange center, an important trade fair venue, an international transport hub and one of the leading business locations in Europe. Thanks to a very solid real estate market, especially for high-quality office and commercial assets in CBD and central areas, Frankfurt is definitely one of the cities that Generali Real Estate targets in its investment strategy.

Both k26 and 10tral buildings stand out for their state-of-the-art construction quality and top-level sustainability features, and enrich the Generali Real Estate’s portfolio in Frankfurt, which now counts 5 properties.

In more detail:

k26

The k26 building, acquired as part of an asset deal, is a high-rise office and commercial building located in Frankfurt’s banking district, at the corner of Kaiserstraße 26 and Mainzer Landstraße 28, comprising around 11.500 sqm. The asset, built in 2004, was thoroughly refurbished over time and has already achieved a BREEAM-in-use certification with ranking “Very good”.

K26 is fully let, to a single tenant with long-term lease in the socket, and with a multi-tenant structure in the tower.

The building is located in the heart of the Frankfurt banking district, the most prestigious and sought-after destination in the city’s dynamic office market, which is home to the headquarters of several multinational companies. It takes advantage of excellent transport connections and services, and of proximity to the luxury high-street Goethestraße and the Frankfurt Opera.

In the operation, Generali Real Estate was advised by Clifford Chance. The seller was advised by CBRE, BNP Paribas Real Estate and Hengeler Mueller.

10tral

After announcing the agreement to acquire the 10tral building from OFB Projektentwicklung (OFB) last April, Generali Real Estate has now completed the operation.

10tral is an office and commercial building located in Bleidenstraße 6, in the heart of Frankfurt’s city centre, comprising around 4,800 sqm. The high-quality asset in a prime location was completely refurbished and extended in the Holzgraben area; it meets the highest sustainability standards aiming for LEED Gold

certification. The office space in the building is fully let (the handover to the main tenant took place in November 2022); the retail space is also let except for one area, and is partly already in operation.

Lukas Jeckel, Head of Region Central Northern Europe at Generali Real Estate, comments: *"k26 and 10tral are two impressive assets that we are very proud to add to our portfolio. Thanks to their high quality and sustainability features, they perfectly meet the high standards we have set for our investments. They thus represent an ideal addition to our existing real estate portfolio in Germany, currently accounting for 234 properties worth about € 5 billion, and that we aim to further expand."*

GENERALI REAL ESTATE

Generali Real Estate S.p.A. is one of the world's leading real estate asset managers with around €39 billion of assets under management as of Q3 2022. It leverages the expertise of more than 370 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 Generali Real Estate S.p.A. Società di gestione del risparmio, 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 Investments ecosystem of asset management firms.