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## **LaSalle acquires KONTOR office building in Berlin for LaSalle E-REGI**

- Long-term leased asset for the open-ended pan-European real estate fund LaSalle E-REGI
- KONTOR is part of the development project "Im Wirtschaftswunder" in central location

**BERLIN, MUNICH** (02. Oktober 2019) LaSalle Investment LaSalle Investment Management ("LaSalle"), the global real estate investment manager, has acquired the KONTOR office building in Berlin on behalf of LaSalle E-REGI. The seller is PW Real Estate Fund III, a real estate fund affiliated with Aermont Capital.

KONTOR is centrally located in Berlin-Schöneberg between Potsdamer Platz and City West and is leased on a long-term basis to the agricultural seed producer KWS. The building is part of the commercial ensemble "Im Wirtschaftswunder" by Aermont Capital in collaboration with Pecan Development. The building offers almost 10,000m<sup>2</sup> of leasable space over seven floors and two roof terraces. The KONTOR is currently undergoing fundamental renovation with completion scheduled for the end of 2019. After the renovation, all rented spaces will meet industry standards for high-quality building technology.

"Im Wirtschaftswunder" is being created as construction and revitalization project with c. 33,000 sqm leasable space at the former Commerzbank property at Potsdamer Straße. In addition to KONTOR the ensemble comprises also FORUM and the new building ZENTRALE, which shall function as the new German headquarters of Sony Music Entertainment.

The Berlin office market is the fastest developing office market in Germany. It has grown by more than 15 per cent since 2012. The demand for such properties is robust and is expected to further develop positively in the coming years. The vacancy rate has been declining for at least a decade and is currently at an all-time low of 1.4 per cent.

**Uwe Rempis, Fund Manager of LaSalle E-REGI, says:** "The Berlin office market is likely to remain friendly to long-term investors. Despite intensive construction and development activity, the total number of space is predicted to rise by 2 per cent in 2019 alone and we see no signs of easing. Therefore, we also expect a positive development in rental income for our investors. The property thus fits perfectly into our strategy, which focuses on investments in core locations in major European cities and capitals".

LaSalle E-REGI is an open-ended pan-European real estate fund that aims to generate stable income return from a diversified core portfolio (office, retail, logistics) in transparent markets. The investment strategy is based on a quantitative model, the European Regional Economic Growth Index (E-REGI), which has been developed by LaSalle since 1999 and identifies the cities and regions across Europe that have the greatest economic growth potential over the short to medium term. The Fund also includes additional screening filters such as JLL's Global Real Estate Transparency Index and minimum market size.

LaSalle was advised by Mayer Brown LLP (legal); Gleeds (Technical); Howden (insurance broker); Liberty (Insurance for W&I); Knight Frank (valuation) and Savills (buy-side). BNP and Colliers have acted as transaction brokers in the process.

#### **About LaSalle Investment Management**

LaSalle Investment Management is one of the world's leading real estate investment managers. On a global basis, LaSalle manages over \$67 billion of assets in private and public real estate property and debt investments as of Q2 2019. LaSalle's diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. LaSalle sponsors a complete range of investment vehicles including separate accounts, open- and closed-end funds, public securities and entity-level investments. For more information please visit <http://www.lasalle.com>, and [LinkedIn](#).

#### **About Pecan Development**

Pecan Development stands for the development of residential and work worlds with a strong future. The focus is on realizing office projects and developing new quarters – as well as revitalizing existing ones. The company aspires to help stimulate and shape urban development, always on the basis of interaction with the city, the users, and the investors. The experienced team surrounding managing partners Markus Brod, Jan Kunze and Rüdiger Lehmann brings together many years of expertise in project development for both domestic and international clients – at present it is, among other things, erecting the 155-meter-high Marienurm and the ten-story Marienforum in Frankfurt's high-end central banking district. In addition to its base in Frankfurt/Main, in 2017 it also opened an office in Berlin.

#### **About Aermont Capital and PW Real Estate Fund III**

PW Real Estate Fund III (PWREF III) invests in real estate and real estate-related opportunities in Europe and is capitalized with EUR 1.5 billion in aggregate equity commitments, made by a group that includes some of the world's most prominent institutional investors. The investment manager Aermont Capital acts as investment adviser to PWREF III.