

# Press Release

## **Marienforum in Frankfurt's banking district soon to be owned by Generali Group**

### **Additional rental contract with Columbia Threadneedle Investments signed**

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The Marienforum, part of the Marieninsel office ensemble in Frankfurt's central banking district, will presumably change hands early in 2019. Perella Weinberg Real Estate Fund II LP (PWREF II) has recently signed an agreement for the sale of Marienforum to an investment vehicle belonging to the Generali Group.

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“The fact that we have managed to bring on board a renowned investor like the Generali Group for the Marienforum is confirmation for us as project developer that in Frankfurt's central banking district state-of-the-art working environments will be successful in the long term with our CULTIVATING WORK concept”, commented a delighted Markus Brod, Managing Partner at Pecan Development.

ABN AMRO / Bethmann Bank signed a long-term rental contract for the Marienforum at the beginning of the year and announced that it would be relocating to the new building. Only recently an additional rental contract was signed for the German office of global asset manager Columbia Threadneedle Investments. Columbia Threadneedle will move into around 600 sqm of rental space on the top floor of the Marienforum in second-quarter 2019.

The 40-metre-high, 10-storey Marienforum is part of the office ensemble on Marieninsel, which also includes the some 155-metre-high Marienturm and the new public square Marienplatz, with its hospitality and retail outlets.

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**Marieninsel office ensemble: the Marienturm and Marienforum**

The 155m-high and 38-storey Marienturm at Taunusanlage 9–10 will provide about 45,450 sqm of office space not far from the Deutsche Bank Twin Towers. In the immediate vicinity, at Mainzer Landstrasse 1, Pecan Development has realised the 40m-high Marienforum, which will offer 11,950 sqm of rental space across its ten storeys. Thanks to the Marienturm the Frankfurt skyline will boast an additional central eye-catcher. Moreover, the aesthetically designed Marienplatz will create a new magnet attracting people to the central banking district: The plan is for this new public plaza to boast retailing and hospitality outlets. The project will also enhance the number of apartments on offer in Frankfurt's city centre: About 10,000 sqm of substitute residential space has been built as agreed in the Zoning Plan, among other things in the form of the "Twentyseven" project driven by former HOCHTIEF subsidiary formart GmbH & Co. KG, Rhine-Main branch. A further 5,000 sqm of subsidised housing has been planned.

[www.marieninsel.com](http://www.marieninsel.com)

**Pecan Development**

Pecan Development stands for the development of the working and residential worlds of tomorrow. Its focus is on realising office, residential and hotel projects, developing and/or revitalising quarters. The company seeks to blaze the trail and help structure urban development, always in dialogue with the respective municipality, users and investors. The experienced team headed by Managing Partners Markus Brod, Jan Kunze and Rüdiger Lehmann bundles long-standing expertise in project development on behalf of clients within and outside Germany.

[www.pecan.de](http://www.pecan.de)

**Perella Weinberg Real Estate Fund II**

Perella Weinberg Real Estate Fund II LP (PWREF II) is a private investment vehicle established to invest in real estate and real estate related opportunities in Europe. PWREF II is capitalised with over €1.3 billion in aggregate equity commitments, made by a group that includes some of the world's most prominent institutional investors. Aermont Capital LLP („Aermont Capital“) acts as investment adviser to PWREF II.

[www.aermont.com](http://www.aermont.com)