

Press release

Marienturm Frankfurt gains five new tenants

Frankfurt/Main, 4 Nov. 2020

The office tower Marienturm in Frankfurt's central banking district has gained further prestigious tenants in 2020, too. After Bank of America Europe DAC and a Chinese bank signed rental contracts in December last year and the premises were formally handed over to the tenants on time, in the summer of 2020 two consultancy companies were also welcomed to the Marienturm. Most recently, CONTORA Office Solutions secured itself extensive premises in the high-rise office building on the Taunusanlage site, meaning that now more than two thirds of the Marienturm has already been let. The neighbouring Marienforum, which forms part of the Marieninsel ensemble, has been fully let ever since a contract was signed with flexible office provider Tribes Frankfurt GmbH in summer 2020. Thus, during the Corona pandemic, more than 7,600 m² of office space was let on the Marieninsel. Meanwhile, other companies are also currently in negotiations with project developer Pecan Development and investor Aermont Capital.

For Markus Brod, Managing Partner at Pecan Development, this is a sign that the building concept in this location remains a winner even in times of crisis. "Over the last few months, both employers and employees have discovered the advantages of remote work, but they have also found that the office, as a place where identity is forged, where ideas are exchanged and where a company's culture is put into practice, cannot be replaced entirely by virtual solutions. Technical infrastructure and spatial capacities in the home office often fall far short of those in the office, hence many companies are opting for hybrid models with a combination of office and mobile working. The Marienturm, with its diverse spaces for communication, its flexibly tailorable office concepts and its gastronomic offering, is therefore ideally suited for future working – both in Corona and post-Corona times," says Brod.

"With its location in the heart of the Central Business District, its extraordinary interior design and its usage concept, the Marienturm offers us the ideal work environment, including in times of Corona," explains Armin von Falkenhayn, Country CEO at Bank of America, who is visibly taken by the Marienturm. The renowned finance company is set to move into its new premises in the Marienturm in the spring of 2021.

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CONTORA Office Solutions is supporting the transformation of the world of work with temporary, modern office spaces and office services, and therefore represents the missing piece of the puzzle in the Marienturm's service offering. "Now, in particular, during the pandemic it is becoming clear that the complete business cannot be realized either digitally or from one's own four walls. Overall, we are seeing a growing need for flexible and high-quality office solutions," says Lars Henckel, CEO at CONTORA Office Solutions. Users of the Marienturm will in future find more than 150 flexible workstations spread over two floors.

Mariensinsel Office Ensemble: Marienturm and Marienforum

The Mariensinsel development in Frankfurt's CBD expands the range of high-end office space on offer in the city as well as the leisure time and local qualities for users, neighbours and the general public. In the form of Marienturm, there's now a new, central eye-catcher in Frankfurt's skyline. The 155-metre-high building houses about 45,450 square metres of area for tenants across 38 floors and is located at Taunusanlage 9–10 just across from the Deutsche Bank twin towers. The range of office space is meaningfully rounded out by other usages, such as a public lunch restaurant, a coffee bar, a conference floor, a fitness club and a childcare centre. The 40-metre-high Marienforum has been realised in the immediate vicinity, at Mainzer Landstrasse 1; across 10 stories it provides total rental space of 11,950 m². The Marienplatz with its attractive design creates a new attractive meeting place in the CBD and boasts hospitality and retail spaces that bring the new plaza to life.

Berlin-based Thomas Müller Ivan Reimann Architekten designed the architecture. The interior design was masterminded by Milan's renowned Studio Urquiola. Marienturm and Marienforum were developed by Pecan Development on behalf of Perella Weinberg Real Estate Fund II (PWREF II) together with Aermont Capital as the investment adviser.

www.mariensinsel.com

Pecan Development

Pecan Development stands for the development of a residential and work world with a strong future. The focus is on realising office, residential and hotel projects and developing new quarters, as well as revitalising 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 led by the managing partners Markus Brod, Jan Kunze and Rüdiger Lehmann brings together long-standing expertise in developing projects inside and outside Germany.

www.pecan.de

Aermont Capital / PW Real Estate Fund II

PW Real Estate Fund II (PWREF II) focuses on investments in real-estate and real-estate related investment activities in Europe. PWREF II is capitalised with over €1.3bn of equity facility agreements from a group of investors that includes some of the world's most prestigious institutional investors. Aermont Capital is the investment adviser to PWREF II.

www.aermont.com