

Press release

Marienturm almost fully let with new lease and internal expansion

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Frankfurt/Main, 10 September 2021

At the start of the month the Corestate Capital Group signed a long-term rental contract for around 5,400 m² of space across four floors of Frankfurt's Marienturm. The independent investment management company for real estate in Europe, which employs around 190 people, aims to move into its new Frankfurt headquarters in the office high-rise on Taunusanlage at the end of 2022. In addition, a company already based in the Marienturm has decided to expand the space it rents to include an additional floor. With the two new agreements, the Marienturm is now reaching an occupancy level of 95% and is thus almost fully let. Talks with other potential tenants are underway.

"The fact that we have succeeded in bringing Corestate on board, and it is certainly a further forward-thinking company, at the Marienturm shows that our concept and its focus on people's wellbeing is paying off. This applies above all in times like these, when the transformation of the world of work has taken on a new dynamism," explains Markus Brod, Managing Partner of Pecan Development, after closing the deal.

"For us, the opportunity to accommodate all our Frankfurt staff so they can work together under a single roof in the fantastic Marienturm is a particularly important step in the further development of Corestate. With the ten-year contract agreed for the new location, the board also aims to create a high-profile, enduring symbol of the company's future viability, continuity and success going forward. Through our choice of office location, we also want to increase our attractiveness as an employer for the long term by offering our employees at the Marienturm not just cutting-edge workplaces but also a wide range of corporate benefits," says René Parmantier, CEO of Corestate, commenting on the company's relocation.

"With this as a starting point, we are now launching sales of the Marienturm companies and giving investors the opportunity to acquire a high-quality, lasting and highly modern landmark. The prominent location, the elegant architecture with its LEED Platinum certification, the atmospheric interior design, and the holistic usage concept as well as the renowned tenants promise an appealing investment with lasting value," says Henning Richter, Managing Director at Aermont Capital.

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Mariensel Office Ensemble: Marienturm and Marienforum

The Mariensel 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.mariensel.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.

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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.

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