

Press release

Marienturm in Frankfurt's CBD celebrates its topping-out ceremony

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Frankfurt, 14 Aug. 2018 – Today, in the middle of Frankfurt's central business district, on the Marieninsel as it is called, the topping-out ceremony for the Marienturm was held. There, project developers Pecan Development GmbH are busy building the tower, which is about 155 metres high and boasts total rental space of 45,450 sqm across 38 storeys, on behalf of Perella Weinberg Real Estate Fund II LP (PWREF II). The high-rise will be commissioned in Q1 2019. The Marienturm at Taunusanlage 9–10 will form part of the Marieninsel office ensemble, which includes the ten-storey and 40-meter-high Marienforum with 11,950 sqm of rental space and the Marienplatz adjacent to it. Construction work on the Marienforum has already been completed.

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After a construction period lasting some 21 months, today over 300 construction workers and over 350 other guests celebrated the topping-out ceremony for the Marienturm; among them were City Councillor Mike Josef, the architect Thomas Müller of Müller Reimann Architekten, the various construction companies involved under the auspices of general contractor Hochtief Infrastructure GmbH and all the others involved in the project, the neighbours, future tenants, and media representatives. Following the official ceremony and the foreman declaring the topping out complete, everyone present enjoyed witnessing a surprise aerial acrobatics show that accompanied the topping-out wreath being put in place.

As Markus Brod, Managing Partner of Pecan Development, emphasised in his address, the concept of the Marieninsel has really proven its worth and the location's importance will invariably increase going forward: "Work time is an invaluable part of the time that is life, so one should spend it in an inspiring and comfortable setting. With our concept of 'CULTIVATING WORK' we are offering users a working world with a strong future, as it is geared to appreciation and wellbeing. A broad network and diverse services will in future unite people at Marieninsel. Here, there will be many an encounter, deals will be brokered, friendships founded. Goldman Sachs has already decided to become part of this working world. And ABN AMRO / Bethmann Bank has likewise been won over by the qualities of this new prime address. Demand for office space remains high.

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Amongst other things, even if no one can say for sure what the actual impact of Brexit will be, we all doubtless share the confident opinion that Frankfurt's importance as a financial centre on the European continent will in the wake of this development grow even further in the medium and long term."

In his subsequent remarks, City Councillor and Head of the City Planning Dept. Mike Josef likewise underlined the project's significance for the location. "The construction of one of the last city centre sites defined in the High-Rise Framework Plan will additionally energise things. The public services and hospitality outlets on the future Marienplatz will give rise to a new meeting place. As a result, the Marienturm will not only be a welcome addition to the skyline, but also to the immediate vicinity."

Thomas Müller of Berlin-based Thomas Müller Ivan Reimann Architekten, the company that designed the Marieninsel, explained the underlying architectural idea: "From the very outset, we sought to upgrade the adjacent urban spaces. This was one of the key criteria when developing the architectural concept for the Marieninsel. With its highly diverse usages, the office ensemble will decisively shape this part of town. The Marienturm sits well with the architecture of the surrounding buildings and while interacting with the towers in the banking district takes a unique place in Frankfurt's skyline. Its clear and striking shape lends it elegance and a meaningful appearance."

Léon Bressler, Managing Partner of Aermont Capital LLP, which is the investment adviser of PWREF II, is equally excited about the project: „We are very pleased about this opportunity to participate in the evolution of Frankfurt's CBD with such an attractive project. Contributing to the transformation and improvement of urban locations, is one of the key themes of the fund's investment strategy – from Berlin to Lisbon and from London to Florence. In that light we try to focus especially on balancing the interests of all stakeholders. The Marieninsel will therefore not only create modern offices and valuable workplaces, but likewise include a kindergarten and contribute to the creation of affordable housing – all that in the context of a great architectural addition to the Frankfurt skyline."

In the Marienturm there will not only be office areas, but also a public lunch restaurant, a café, a childcare centre and a fitness club, meaning that users can rely on a wide range of services. The neighbouring Marienforum and the adjacent public Marienplatz provide additional office space as well as commercial and hospitality outlets. The commissioning of the Marienturm will bring the development of the ensemble at the heart of Frankfurt's banking district to an end.

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Mariensinsel 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.mariensinsel.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

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

Thomas Müller Ivan Reimann Architekten

Thomas Müller Ivan Reimann Architekten was founded in Berlin in 1988 by Thomas Müller and Ivan Reimann. At present, the payroll of 50 staff have realised a series of major projects and construction plans within and outside Germany. The spectrum ranges from private residences through to urban planning. Alongside the new build for the Federal Foreign Office and the Federal Ministry of the Interior in Berlin, Müller Reimann Architekten have also designed a large number of office and business premises, such as at Leipziger Platz or Hackesche Quartier in Berlin, as well as public facilities such as faculties for Goethe University Frankfurt at the Westend Campus. Several of the office's designs have won awards, including the BDA's Deutscher Architekturpreis in 2000, Deutscher Fassadenpreis FVHF in 2015 and Deutscher Naturstein-Preis in 2011, 2015 and 2018.

www.mueller-reimann.de

Studio Urquiola

Patricia Urquiola, a native of Spain who lives in Italy, is one of today's most important designers. She has been voted Designer of the Year on various occasions by both international magazines and trade fairs and has received countless awards for her products. She founded "Studio Urquiola" in 2001. She designs furniture, luminaires and carpets for leading manufacturers such as Agape, Alessi, Axor Hansgrohe, B&B Italia, Boffi, Driade, Flos, Haworth, Kartell, Kvadrat, Louis Vuitton, Moroso and Rosenthal. Her most recent interior design projects include the Stue Hotel in Berlin, the spa at the Four Seasons Hotel in Milan, and the London headquarters of furniture maker Haworth. She has created showrooms and installations, amongst others for BMW, Missoni, Moroso and Molteni. Since September 2015, Urquiola has been Art Director at Cassina. The interior design for the Mariensinsel is her first office property project in Germany, Austria and Switzerland.

www.patriciaurquiola.com