

# Press briefing

## Pecan Development begins preparatory work for construction of Marienturm and Marienforum

### Demolition underway at the Marieninsel site

Frankfurt, 21.10.15. Preparations for the construction of the Marienturm and Marienforum office ensemble are proceeding apace at the Marieninsel site. Demolition of the existing buildings at Taunusanlage 9–10 is already underway.

As announced last month, developer Pecan Development GmbH is forging ahead with the project: “The development plan was adopted by the city council assembly on 24 September and is expected to become legally binding upon publication in the official gazette in November. We are aiming to submit the planning application at the end of November,” says Jan Kunze, managing partner of Pecan Development. The excavation work will be completed by the middle of next year, enabling building construction to get underway in the summer of 2016. For the duration of the demolition and excavation work, two noise barrier walls are to be erected to shield off Taunusanlage 11 and Marienbogen, in addition to which sound-absorbing materials will be used in the climbing shuttering. Planning permission is expected in the spring of 2016.

The Marienturm is scheduled for completion at the beginning of 2019, while the Marienforum is already expected to be ready for occupancy at the beginning of 2018. “Then we will have the best premises on offer in the highest quality segment on the market,” enthuses Jan Kunze. “The ensemble as a whole will have a distinctive profile. We will be presenting the building concepts in due course and active marketing will get underway before the year is out.”

#### Marienturm and Marienforum

The 155 m high Marienturm comprising some 42,500 square metres of floorspace is planned at Taunusanlage 9-10, not far from the Deutsche Bank twin towers. At Mainzer Landstrasse 5 in the direct vicinity of the Marienturm, Pecan Development is planning the 40 m high Marienforum, which will offer 11,500 square metres of rental space on 10 storeys. The design for the prominent landmark at the Marieninsel site has been drafted by Berlin firm Müller-Reimann Architekten, which won a corresponding architectural competition with its proposal in September 2013. The Marienturm will add a further central highlight to the Frankfurt

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skyline, while the attractively designed Marienplatz will provide another appealing setting to enhance the banking district - planned catering establishments and retail outlets are set to bring this new public space to life. A day-care nursery is also planned.

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The project will furthermore help to boost the supply of housing in downtown Frankfurt: some 10,000 square metres of the replacement residential space stipulated in the planning agreement have already been created. A further 5,000 square meters of subsidised housing are planned.

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### **Pecan Development**

The developers Markus Brod, Rüdiger Lehmann and Jan Kunze established Pecan Development in 2015 in connection with a management buy-out by former employees of HOCHTIEF Projektentwicklung GmbH. The company was founded in May 2015. It is headquartered in Frankfurt/Main. The property company plans and realises developments in inner-city locations and sees itself as driving urban development in a responsible manner through the creation of urban living and working space. Apart from developing office properties, business properties and residential projects, the young company also focuses on innovative revitalisation projects and the planning and realisation of urban district development projects. The experienced team headed by the managing partners pools a wealth of expertise in the field of development for German and foreign clients. ([www.pecan-development.de](http://www.pecan-development.de))

### **Perella Weinberg Real Estate Fund II**

The investment fund Perella Weinberg Real Estate Fund II LP (PWREF II) has been investing in real estate and property-related assets throughout Europe since 2013. PWREF II disposes of equity commitments from international institutional investors to the sum of over 1.3 billion euros and has acquired the Taunusanlage 9 and 10 plots at the Marieninsel site with several subsidiaries. PW Real Assets LLP is acting as investment adviser to PWREF II.