

Ivanhoé Cambridge acquires *Alte Post Quartier* in Berlin, a mixed-use real estate complex of over 16,000 m²

Berlin, Germany, January 27th, 2021 – Ivanhoé Cambridge has acquired *Alte Post Quartier*, a mixed-use inner-city project in Neukölln, a bustling borough in Berlin. The asset of over 16,000 m² comprises offices (the vast majority of which have already been fully renovated), new residential apartments (currently under construction) and services such as a restaurant, a gym and storage facilities. Commodus, co-investor in the transaction, will act as asset and development manager, overseeing the project.

In line with Ivanhoé Cambridge's commitment to revitalize neighbourhoods and create unifying spaces where occupants can live, work and play, *Alte Post Quartier* is located in the centre of Berlin Neukölln, a fast-growing cosmopolitan area that has seen considerable development in recent years. The district is a popular choice for young executives, who appreciate its wide variety of housing, jobs, retail and leisure offerings in a vibrant and international neighbourhood.

Alte Post Quartier's flexible amenities should be attractive to the changing needs of tenants, whose preferences have altered significantly since the beginning of the pandemic.

The *Alte Post Quartier* complex consists of:

- ✓ An elegant heritage building of nearly 9,000m² that originally hosted post offices, which was entirely renovated in 2019 and converted into modern workspaces suited to new uses, with high ceilings, comfortable common areas and several patios and roof top terraces. With the office space already fully let, the future usage mix will add a restaurant, a gym and storage facilities.
- ✓ An office complex of nearly 4,000m², currently being renovated and already partly leased.
- ✓ A residential building of more than 4,000 m², which is in advanced stages of construction. Scheduled for completion in 2022, it will feature 76 apartments, including 15 wood-construction penthouses on the uppermost floors with large patios, offering high-end amenities. A substantial number of the apartments will be reserved for students and young professionals, contributing to the overall vitality of the district.

“With the acquisition of *Alte Post Quartier* in Berlin, we continue to reinforce our presence in Germany, one of the key markets for our growth in Europe. Developing and owning landmark mixed-use properties in prosperous and global cities within vibrant neighborhoods is a major

component of Ivanhoé Cambridge's strategy going forward," says **Karim Habra, Head of Europe & Asia-Pacific at Ivanhoé Cambridge**.

"The acquisition of this top-quality project underpins our commitment to Berlin and we particularly seek to invest in areas such as Neukölln that is experiencing genuine urban renewal," adds **Christian Daumann, Head of Investments Germany at Ivanhoé Cambridge**. "We are pleased with this transaction that combines stable income with significant opportunities for value creation, representative of our hands-on approach to investments."

In this transaction Ivanhoé Cambridge was advised by Clifford Chance on legal matters, CBRE on valuation, KPMG on tax and accounting matters, and KVL on technical aspects.

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,000 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$64 billion in real estate assets as at December 31, 2019 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com

About Commodus

Commodus is a private equity investor focusing on real estate in selected German and European cities. The investment and asset management strategy focuses on contemporary office-of-the-future concepts and urban mixed-use properties. Through its portfolio company "Bayerisches Immobilien Kontor" (BAYIKO), Commodus is also involved in residential development with products that address the changing demands of living. Commodus, as an investment platform with dedicated in-house asset management and development expertise, offers both institutional investors and family offices access to investment opportunities in the core+ / value-add sector. The current real estate portfolio managed by Commodus exceeds €1.5 billion (AuM).

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