

PRESS RELEASE

Redevco receives BREEAM „Excellent“ rating for retail property in Bielefeld

Munich/Düsseldorf, 8 October 2019 – Pan-European real estate investment manager Redevco has received a BREEAM DE New Construction sustainability "Excellent" rating for its retail property at Bahnhofstrasse 23/Arndtstrasse 2b in Bielefeld/Germany. The building ensemble has been modernised in 2017 and 2018 (Bahnhofstrasse) or completely demolished and newly constructed (Arndtstrasse) respectively. The certificate will be presented by the DIFNI Deutsches Privates Institut für Nachhaltige Immobilienwirtschaft at the EXPO REAL real estate trade fair in Munich on 8 October 2019.

The BREEAM DE New Construction standard was introduced in 2018 and has since replaced the BREEAM International New Construction system in Germany, which had been in use since 2008. "Apart from the Bielefeld property managed by us, there are only four other buildings in Germany that have been rated 'Excellent' since 2008 – and one of them is the in-house development ALEA 101 at Alexanderplatz in Berlin, which is also in our portfolio," says Lars Heese, Managing Director of Redevco Germany, Düsseldorf. "What we are particularly proud of regarding the Bielefeld property is the fact that we have succeeded in transforming an outdated 'Big Box' department store into a fully let multi-use asset," Heese continues. An additional challenge was to revitalise essential parts of the existing building and to implement the special requirements of a sustainability certification as optimally as possible. Tenants include DECATHLON (sporting goods), NEW YORKER (fashion), WOOLWORTH (department store), as well as MÜLLER (drugstore), HANS IM GLÜCK (chain restaurant) and EASY FITNESS (fitness centre).

"A holistic approach to sustainability, both for new investments and throughout the property life cycle, is a fundamental part of our corporate responsibility strategy," explains Clemens Brenninkmeijer, Managing Director and Head of Sustainable Business Operations at Redevco. "Measures to modernize and energetically refurbish the properties are therefore also helping to optimize the portfolio. In this context, we have not only had all new project developments certified by BREEAM in recent years, but also the entire portfolio. And we have demonstrated that our commitment to sustainability and environmental protection does not result in an economic disadvantage".

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ABOUT REDEVCO:

Redevco is a retail real estate investment management company. We aim to create more interesting places in which to live, work and shop in Europe's most attractive urban retail destinations. Our specialist investment strategies, local real estate knowledge and the scale of our pan-European platform enable us to create value for both our retail customers and investor clients. Our highly-experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. We have 330 assets under management with a total portfolio value of about €7.4 billion. www.redevco.com



RETAIL REAL ESTATE INVESTMENT MANAGEMENT

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