

COMPANY HEADQUARTERS in HAMBURG

Location

In the Hamburg west-end close to the Elbe tunnel / motorway A7 with good connections to the local public transportation, this real estate had been used as headquarters for a European food company. The neighbourhood consists of office buildings with 4 - 7 floors, which accommodate companies such as Reemtsma / Imperial Tobacco, BP, Barclay Card etc. and a hotel. Nearby are the harness racing track, the "Volkspark" with NORDBANK- and ColorLine-arenas.

Facts

The office building was erected in 1990 on a land area of approx. 2.500 m² with a total of 2.800 m² floor space over four floors with an additional basement garage and an outside car park safeguarded by gates. Good infrastructure with district heating, hollow floors, conference rooms, etc.

Challenges

The actual room arrangement is inappropriate for leasing of sub-areas. After 14 years of usage, the seller does not wish to invest further in any necessary renovation. Due to the complete vacancy it is not of any interest for classical investors or funds.

Buyer

A company holding, which already had its leased head-office close by. With this office building an appropriate headquarters could be acquired and some sub-areas leased-out.

Terms

Spring 2005 INFOCUS - Management of Change had been entrusted with this real estate and the purchase contract notarised early 2006. Pleasant purchase price given the necessary reconstruction and renovation and given the general vacancies in the surrounding business park.

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