

CapitalBAY secures mixed-use building in Ahrensburg in forward deal

Berlin, 13 February 2018 – Berlin's Capital Bay GmbH (CapitalBAY) has acquired a residential and commercial building in Ahrensburg near Hamburg as a private placement for a pension scheme. The property was sold in a forward deal by GFG Hoch-Tief-Bau-GmbH Co. KG, Henstedt-Ulzburg.

The four-storey building is scheduled to be completed in the third quarter this year. 56% of the 4,600 sq.m. total rental area is residential, while the rest will be retail. A well-known retailer has signed a long-term lease and will be the property's anchor tenant. Initial pre-rental agreements for the residential units are also already in place.

Ralph Ziegler, Managing Partner at CB Transaction Management GmbH, said: "In our first forward deal, we are utilising a further channel with which to secure residential properties in German metropolitan regions and high-growth cities on behalf of our clients. This is a perfect addition to our acquisition strategy that was geared towards existing properties to date."

Ahrensburg is located approximately 30 kilometres to the north-east of central Hamburg. It is the largest city in the Stormarn district, with a population of more than 34,400. Ahrensburg has a direct connection to the A1 motorway, is located on the railway line between Hamburg and Lübeck, and is connected to Hamburg's local transportation network by underground.

CAPITALBAY IN BRIEF

CapitalBAY is an alternative investment manager for real estate. The company serves institutional and semi-professional investors, offering holistic solutions to meet the full range of investment needs. CapitalBAY manages properties across all asset classes on behalf of their owners.

Through the use of digital processes and tools, CapitalBAY and its CB management companies are able to serve the entire real estate value chain. The company's internally developed transaction software provides advanced support to investment managers in their acquisition and valuation activities. CapitalBAY pays particular attention to property users as the key drivers of cash flows across the value chain.

CapitalBAY, which was founded in 2016, currently manages properties throughout Germany valued at some EUR 1.76 billion. Some 90 people are employed at seven locations across Germany; the firm's headquarters are in Berlin.

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