

CapitalBAY secures second residential and office building in Ahrensburg in forward deal on behalf of pension fund

Berlin, 13 September 2018 – Berlin-based Capital Bay GmbH (CapitalBAY) has acquired a residential and office development in Ahrensburg near Hamburg in a forward deal from GfG Hoch-Tief-Bau GmbH & Co. KG, based in Henstedt-Ulzburg. CapitalBAY thus secured a second asset for a private placement for a pension fund.

The building, which will have a total rental area of approximately 3,060 sq.m., is located on the “Erlenhof-Süd” plot. It includes six commercial units with around 900 sq.m. as well as 48 residential units, seven of which are senior-friendly apartments and 30 furnished apartments for students and young professionals. Construction starts in October 2018, and the project is scheduled for completion by January 2020.

In February, CapitalBAY had already acquired a 4,600 sq.m. residential and office development on the same site, which is scheduled for completion in November 2018. Ralph Ziegler, Managing Partner of CB Transaction Management GmbH, says: “Our second forward deal in Ahrensburg marks the continuation of our growth strategy in the residential sector, especially in the micro-living segment. The transaction confirms our assessment that market demand for high-quality residential properties in Germany remains very high. The commercial units will help improve the infrastructure in this attractive new neighbourhood. As a fast and reliable partner, we were able to secure this deal.”

Ahrensburg is situated just under 30 kilometres north-east of Hamburg’s inner city. With a population of more than 34,400, it is the largest town in the Stormarn district. Ahrensburg has a direct connection to the A1 motorway and is located on the railway line between Hamburg and Lübeck. It is also linked to Hamburg’s underground railway network.

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 co-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 2.25 billion. Around 100 people are employed at seven locations across Germany; the firm's headquarters are in Berlin.

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