

Press Release

HOCHTIEF Projektentwicklung sells Neue Direktion Köln to Commerz Real

New headquarters of European Aviation Safety Agency (EASA) to be ready for occupancy by early 2016

HOCHTIEF Projektentwicklung has sold the “Neue Direktion Köln” office building on Konrad-Adenauer-Ufer in Cologne to Commerz Real, for approx. 128 million euros total investment volume. Commerz Real will be putting the Neue Direktion Köln Building into its hausInvest open real estate fund. The rental space of around 21,400 square meters has already been fully let to the European Aviation Safety Agency (EASA). The sale was effected in fiscal 2013.

The new building—behind the original facade of the former administrative headquarters of the “Eisenbahndirektion Cöln” railway authority, originally erected in 1913—should be ready for occupancy in early 2016. Apart from the neoclassical frontage facing onto Rheinuferstrasse, other historical details including some from the stairway and lobbies, will be preserved and refitted into the new building. Three set-back floors with wraparound terraces, lined with horizontal steel bands, are designed to replicate the contour of the mansard roof which was destroyed during World War II. A fourth set-back floor—above the centrally-placed entrance portal whose ten striking columns extend up as far as the original gable cornice—will complete the silhouette. The Neue Direktion Köln Building has already received Silver precertification from the German Sustainable Building Council (DGNB) and is aiming for full Silver certification. The transaction was handled by Colliers International Deutschland.

HOCHTIEF is one of the most international construction groups worldwide. The company delivers complex infrastructure projects, in some cases on the basis of concession models. The Group operates in the transportation infrastructure, energy infrastructure and social/urban infrastructure segments as well as in the contract mining business. With nearly 80,000 employees and a sales volume of more than EUR 25 billion in FY 2012, HOCHTIEF is represented in all the world's major markets. With its subsidiary Leighton, the Group is market leader in Australia. In the USA, the biggest construction market in the world, HOCHTIEF is the No. 1 general builder via its subsidiary Turner and, with Group company Flatiron, ranks among the most important players in the field of transportation infrastructure construction. Because of its engagement for sustainability, HOCHTIEF has been listed in the Dow Jones Sustainability Indexes since 2006. Further information is available at www.hochtief.com/press.

HOCHTIEF Projektentwicklung as a subsidiary of the HOCHTIEF Group has been developing, realizing and marketing real estate projects in Germany and abroad since 1991 and is considered Germany's leading inner-city center developer. Its core business comprises office buildings in downtown locations and areas within easy reach of city centers. It also focuses on residential properties, retail properties, and the development of entire urban quarters. HOCHTIEF Projektentwicklung does not build up any property portfolio of its own but operates as an "interim investor" with the goal of selling the projects to a final investor well-let and as swiftly as possible. With its offices in Germany and Europe, the company makes sure it is close to its clients. Sustainable concepts, prime locations, sophisticated architecture and innovative technology make for value creation and cost reductions. Further information is available at www.hochtief-projectdevelopment.com.