

Corporate News

ERWE Immobilien AG acquires ideally situated property in Darmstadt

- **Consistent investment in prime location in second-tier city**
- **Attractive utilisation concept planned**

Frankfurt am Main, 23 October 2020. ERWE Immobilien AG (ISIN DE000A1X3WX6), Frankfurt am Main, is acquiring an ideally situated piece of real estate in downtown Darmstadt. The property in question is currently put to mixed use and has an interesting development perspective which ERWE will gradually implement. The site currently has usable space of about 1,000 m² and the overall investment involves a single-digit million euro amount.

“We are consistently pursuing our strategy of investing in interesting properties that are suitable for development in prime locations in second-tier cities in Germany”, comments Rüdiger Weitzel, a member of ERWE’s Management Board. This property is situated in Darmstadt’s pedestrian zone on Ernst-Ludwig-Strasse and thus in a classic prime location with high numbers of passers-by.

The property was built in 1962 and is divided into retail utilisation on the ground floor and mixed utilisation in the upper spaces. “We see the flexible utilisation already in place here as ideal”, adds Rüdiger Weitzel.

ERWE Immobilien AG focuses on developing a highly profitable commercial real estate portfolio. Its preferred sites involve promising downtown locations in German cities and exclusively prime locations in smaller towns and municipalities. ERWE acquires properties whose potential value growth can be sustainably exploited by introducing new utilisation concepts. This way, the company aims to build a highly profitable and valuable portfolio with substantial revenue growth. ERWE Immobilien AG is listed in the Regulated Market (General Standard) in Frankfurt and in open trading on the stock exchanges in Frankfurt am Main (XETRA), Berlin, Düsseldorf and Stuttgart (ISIN: DE000A1X3WX6).

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