

## Corporate News

### **L I C H T H O F Lübeck: Half of space for new civic centre now completed and handed over**

- **Service centre for local residents in heart of Lübeck to open in mid-May**
- **Full completion in September 2020**

**Lübeck, 20 April 2020.** The new civic centre for the Hanseatic City of Lübeck is taking shape at the **L I C H T H O F Lübeck** shopping arcade in the heart of downtown Lübeck. The second of a total of four construction stages, and thus half the space let by Lübeck City Administration, is now complete and will be handed over to the city's facility management today on Monday. ERWE Immobilien AG (WKN: A1X3WX, ISIN: DE000A1X3WX6), Frankfurt am Main, which owns LICHTHOF and commissioned the extensive conversion and modernisation work, has enabled the City Administration to open the civic centre as planned in mid-May this year. ERWE already transferred initial space in October last year and February this year.

“We are delighted to hand over the space to the City Administration on schedule”, comments Rüdiger Weitzel, a member of the Management Board at ERWE Immobilien AG. City Mayor Jan Lindenau signed the letting agreement for almost 7,700 m<sup>2</sup> at LICHTHOF on behalf of Lübeck City Administration in April 2019 already. In line with the city's requirements, the space is being converted into modern offices and a centre to provide services to the local population. ERWE Immobilien AG began by organising dismantling activities in May 2019, thus enabling work to begin on the planned repositioning of the arcade.

The citizens' service office in the ground floor is now ready for occupation, meaning that it can be opened to the public in mid-May. Alongside this facility, the city's foreigners registration

office is also due to relocate to LICHTHOF. Once the civic centre has opened, 230 employees will provide around 2,000 local residents a day with services such as registration certificates, issuing passports, personal identity cards and driving licences, and vehicle registration services. ERWE will complete the second further planned construction stages in September this year.

**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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