

Corporate News

ERWE Immobilien AG lets property to City of Krefeld

- **City of Krefeld rents around 3,400 m²**
- **Investment in ideally located mixed-use property**

Frankfurt am Main, August 7th, 2020. ERWE Immobilien AG (ISIN DE000A1X3WX6, WKN: A1X3WX), Frankfurt am Main, has let the office space at its portfolio property in downtown Krefeld to the City of Krefeld. The city authorities have rented space of around 3,400 m² in the office building in St. Anton Strasse for an initial ten-year term and plan to move some of their departments to the new location. The contract includes the option of a five-year extension. Following the relevant decision by the politicians, the rental agreement has now been signed. “We are delighted to provide new workspace to some staff of the City of Krefeld”, comments Rüdiger Weitzel, a member of the Management Board at ERWE Immobilien AG. “This way, we are consistently pursuing our approach of adapting well-located properties that were previously dominated by retailers for new mixed-use purposes. We are making an important contribution to the necessary revival of our inner cities”, he adds.

“Following its own careful review, the City decided to accept ERWE’s attractive offer of long-term use”, comments Rachid Jaghou, Krefeld’s Director of Central Facility Management. “This will provide departments with modern space at a central location that is easily accessible for members of the public and our own staff.” ERWE has undertaken to extensively refurbish and modernise the office space. “We will be renewing all interiors and technical fittings and thus satisfying the needs of our tenant”, continues Rüdiger Weitzel. It is planned to hand over the space in several phases. The City of Krefeld will be locating around 110 employees to the new site. “The new location will enhance our internal cooperation and decision-making processes. That is also good for local residents using our services”, adds Rachid Jaghou.

The letting of this space to the City of Krefeld means that both the offices in St. Anton Strasse and the retail and parking space at the property are fully let. ERWE had already renovated the parking facility by the end of last year and re-let this on a long-term basis to its former operator APCOA. “We actually only acquired the property in mid-2018. That means that in a very short time we have refurbished large parts of it and let it out to a new mix of users”, explains Rüdiger Weitzel. The total investment amounts to around Euro 20 million.

The property with retail, office and parking space is located at St. Antonstrasse 56 / Friedrichstrasse 3-11 / Königstrasse 146 in Krefeld and thus in a prime downtown location. The building has usable space of around 11,000 m² in total.

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).

Contact for enquiries:

german communications AG
Jörg Bretschneider
Milchstr. 6 B
20148 Hamburg
T. +49-40-4688330, F. +49-40-46883340
presse@german-communications.com

Investor Relations:
ERWE Immobilien AG
Christian Hillermann
Herriotstrasse 1
60528 Frankfurt am Main
T. +49-69 96376869-0, F +49-69-96376869-30
C.Hillermann@erwe-ag.com