

News Release



DEUTSCHE
PFANDBRIEFBANK

pbb finances the construction of an office and retail building on the "Neue Balan" site in Munich

Munich, 30/07/2018 – pbb Deutsche Pfandbriefbank has provided a €91 million financing to Allgemeine SÜDBODEN Grundbesitz AG for the construction of an office and retail building on the "Neue Balan" site, in Munich Haidhausen/Ramersdorf.

The new building offers a total lettable area of some 28,000 sqm, and an underground car park with 330 parking spaces. The building will have nine floors, and will be accessed via two entrance halls. Construction has already begun, and is scheduled for completion by the end of 2020.

Allgemeine SÜDBODEN Grundbesitz AG acquired the former Infineon site in Munich Haidhausen/Ramersdorf in 2006. Conversion and expansion to an office and industrial site started in 2007: existing buildings were completely renovated and extended by new buildings where required. The site, which was awarded the "Building Healthy Places" prize by the Urban Land Institute Germany, has a usable space of around 130,000 sqm. A wide variety of companies from the fields of IT/software, financial exchanges, advertising, apparel, media, communication, gastronomy, design, architecture and construction have been successfully attracted to the development. Allgemeine SÜDBODEN Grundbesitz Verwaltung GmbH arranges the rentals.

Gerhard Meitingner, Head of Real Estate Finance Germany at pbb, said: "This is already the fifth new building we have financed on this site. The area is attractive for companies of all sizes and from all sectors. It further strengthens Munich as a business location."

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About

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading specialist bank for commercial real estate finance and public investment finance in Europe and the US. It ranks amongst the largest issuers of Pfandbriefe (German covered bonds), and is thus also a key issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

pbb's real estate finance services are targeted at professional real estate investors and developers, and include financing solutions especially for offices, retail real estate, residential property, logistics real estate and storage properties, as well as hotels. The Bank's regional focus is on Germany as well as on the United Kingdom, France, Scandinavia, selected countries in Central and Eastern Europe, and parts of the US.

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