

Press Release



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pbb finances inner-city quarter in the Hafencity Hamburg

- Loan volume of €102 million
- Project development includes the new headquarters of Engel & Völkers AG, high end residential apartments and price controlled rental apartments

Munich, 22 January 2015 – pbb Deutsche Pfandbriefbank, a specialist bank for real estate finance, has provided a financing totaling €102 million to several special purpose vehicles of both investors Quantum Immobilien AG (“Quantum”) and Engel & Völkers AG („Engel & Völkers“). The loan agreements were signed in December 2014 and the first tranches were already disbursed in January 2015.

Purpose of the financing is the construction of a complex consisting of three buildings on one site in the Hafencity Hamburg. An office building which will be the new headquarters of the real estate agents Engel & Völkers will be established with a total space of 5,347sqm and 80 parking spaces. Further 1,150 sqm of retail space (partly also to be let by Engel & Völkers) as well as 70 high end apartments and 100 parking spaces will be created in an adjacent residential tower. In a third building, 24 price controlled rental apartments with 20 parking spaces and an additional 544 sqm of business space shall be built. The ensemble has been designed by the renowned New York architects Richard Meier & Partners. A certification of the local standard “HafenCity Gold” for sustainable construction has been awarded to the project.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: „We are very pleased to support this extremely interesting project in Hamburg’s Hafencity with a strong team. Quantum is an outstanding project developer with many years of experience in the market. With Engel & Völkers we have a well-known and professional real estate agent as partner and anchor tenant. Hamburg is a highly attractive market for pbb Deutsche Pfandbriefbank where we would like to further expand our activities.”

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.



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In real estate finance, pbb focuses on medium-sized to large-scale financings in less volatile property types, including offices, retail properties, apartments and logistics properties. The bank combines its local know-how covering the entire processing chain in the relevant markets, to form a European network which it uses to the benefit of its clients. In this way, pbb is in a position to support regional financing solutions as well as cross-border transactions – one of the few providers to do so. Moreover, pbb benefits from many years of experience in the structuring of financings. Thanks to its network of financing partners with different business profiles, pbb is therefore able to offer larger and complex financing to its clients.