

## PRESS RELEASE

# Redevco Germany: Mannheim C&A store to be converted into a mixed-use asset

**Düsseldorf/Germany, 7 December 2020** – Redevco Services Deutschland, German subsidiary of one of the largest private-sector urban real estate investment managers in Europe, is developing the C&A building in Mannheim/Germany into a mixed-use property.

In the first quarter of 2022, the City of Mannheim with a public authority and a dental care centre will settle on the current retail space of approx. 2,500 m<sup>2</sup> on the 3rd and 4th floors of the asset prominently located on Paradeplatz. Long-term contracts have been concluded with both tenants. The fashion store C&A, which has so far been the sole occupier of the total area of just under 10,800 m<sup>2</sup>, will present its range of products on a good 7,800 m<sup>2</sup> in future.

**Lars Heese, Managing Director of Redevco Germany**, said: "Mannheim's Paradeplatz borders directly on the Planken pedestrian zone, the city's main shopping mile. Classic highstreet locations like this are facing major challenges, which are currently being intensified by the COVID-19 pandemic. We are therefore pleased that we have succeeded in enriching the C&A building we manage with additional tenants and uses, thus helping to ensure that this important inner-city location remains attractive in the future".

Through active portfolio management, Redevco has been pushing new and follow-up lettings for several years to optimise the tenant mix and increasingly allocates space to tenants outside the traditional retail sector.

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### **About Redevco:**

Redevco, part of COFRA Holding AG, is a real estate investment management company with a clear focus on vibrant places across Europe. As the partner in urban real estate we invest in properties with a view to developing future-proof buildings in dynamic urban locations where people want to live, work and play. Our specialist investment strategies, local real estate knowledge and the scale of our pan-European platform enable us to create value for both our investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. We have close to 300 assets under management with a total portfolio value of about €7.4billion.

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