

PRESS RELEASE

Hamburg Moenckebergstrasse: Redevco Announces Hotel Tenant

- Swiss SV Hotel secures hotel area in building with short- and extended-stay formats
- Start of construction work expected for summer 2022, completion by mid-2025
- Climate-neutral building planned



Hamburg, Moenckebergstrasse 9 – In 2025, two hotels will open at the current C&A location: the lifestyle brand "Hyatt Centric" and the extended-stay brand "Stay Kooook" by SV Hotel.
(© Sergison Bates architects | rethmeierschlaich architekten)

Düsseldorf, 20 July 2021 – Redevco Germany, German subsidiary of one of the largest private-sector real estate investment managers in Europe, is developing the C&A building at Moenckebergstrasse 9 into a climate-neutral mixed-use building. After the demolition of the existing building, a modern "Kontorhaus" (office building) made of brick with a floor space of around 15,000 sqm on ten storeys is to be constructed in line with the neighbourhood. The design is by London-based Sergison Bates architects, who won an architectural competition organised by Redevco together with the City of Hamburg against nine competitors.

Floors two to eight of the new building are intended for hotel use on an area of approx. 10,000 sqm, with the top floor including a spectacular roof terrace with a view of Hamburg harbour reserved for gastronomy. As hotel operator, the Swiss SV Hotel AG convinced with the concept of uniting two ideally complementary concepts and brands under one roof. In the new development, the hotel management group is planning a boutique hotel of the premium lifestyle brand "Hyatt Centric" with 185 rooms, suites, lobby, bar, and fitness area. This offer will be complemented by an innovative extended-stay concept with 85 studios: SV Hotel's own multi-award-winning brand "Stay Kooook" combines the characteristically relaxed atmosphere of a sharing concept with the attentive, reliable service of a hotel. The contract with SV Hotel AG has a term of 25 years. In the search and selection of the suitable hotel operator, Redevco was advised by CBRE Hotels.

PRESS RELEASE

In the basement, ground floor and first floor of the Redevco development, up to three light-flooded retail units are being created, which are accessible from Moenckebergstrasse. For the uses of these retail spaces, it is important to Redevco that forward-looking concepts are implemented that enrich Hamburg's city centre and surprise customers. To improve the length of stay and quality of stay at the location, gastronomy with outdoor space is planned at the corner of Bugenhagenstrasse and Barkhof.

Subject to the relevant official approvals, construction work is expected to begin in summer 2022 with the demolition of the existing building. Completion of the project is scheduled for mid-2025.

As with all (re)developments, Redevco is placing special emphasis on sustainability in this project. The new building is to be developed into a net-zero-carbon, i. e. climate-neutral building with an intelligent, sustainable energy concept and recyclable raw materials. Among other things, the materials, the technical building equipment, and the structural design play an important role. To document sustainability, Redevco will have the Hamburg project certified according to the internationally recognised BREEAM method starting with the construction phase.

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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 €7.5 billion.

www.redevco.com

About SV Hotel:

SV Hotel is part of the hospitality and hotel management group SV Group, headquartered in Dübendorf near Zurich. As a franchisee, SV Hotel operates hotels of the Marriott brands Courtyard, Residence Inn, Renaissance and Moxy in Switzerland and Germany. Hyatt Centric is a new addition to the portfolio with its first hotel in Hamburg. The hotel portfolio also includes its own award-winning brand Stay Kooook and the hotels La Pergola in Bern and Amaris in Olten, Switzerland. SV Group employs around 7,000 people in the DACH region.

www.sv-hotel.ch/de / www.sv-group.com / www.hyatt.com/brands/hyatt-centric / www.staykooook.com/

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