

## PRESS RELEASE

# Redevco turns C&A building in Hannover into multi-tenant property

**Dusseldorf, Germany, 7 June 2021** – Redevco Germany, German subsidiary of one of the largest private-sector real estate investment managers in Europe, is developing the C&A building in Hannover from a single-tenant to a multi-tenant property. The building, which has been used exclusively by C&A up to now, will accommodate dm (drugstores), food retailer Rewe and Woolworth as additional tenants in the future. Long-term contracts have already been signed. The necessary construction work is to begin this year; completion is scheduled for 2022.

The property is located in the pedestrian zone Georgstrasse, a prime location of Lower Saxony's capital. The retail space extends from the basement to the 4th floor. According to the plans, Rewe and Woolworth will open their stores next year on approx. 800 sqm and 850 sqm respectively in the basement. On the ground floor, a partial area of around 600 sqm will be partitioned off for the new dm shop. The remaining sales area will continue to be operated by C&A.

**Rowan Verwoerd, Portfolio Director of Redevco Germany**, says: "As we have already been driving new and follow-up lettings for several years to optimise the tenant mix through active portfolio management, we are delighted about the three new tenants. And of course, also about the fact that we will contribute to keeping Hanover's Georgstrasse attractive through the broad retail spectrum represented in our property in the future."

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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.

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