



# CENTRAL VIEW



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## ADDRESS

Mühlstrasse 17 – 19  
63450 Hanau

## USE

Residential, Medical, Retail

## PLOT

2,600 sq m

## LETTABLE AREA

6,900 sq m

## ARCHITECT

Helmut Sulzmann

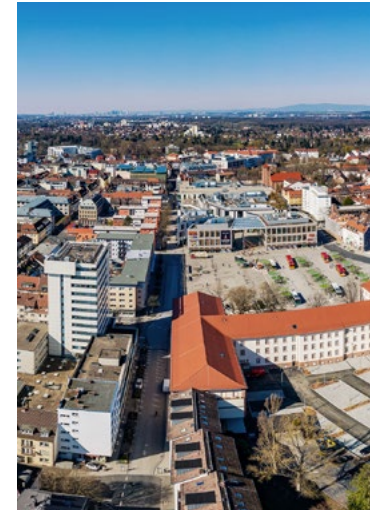
Central View is a landmark high rise in the city centre of Hanau located right next to the “Forum Hanau” and “Freiheitsplatz”. The diversified tenant structure comprises of residential, medical and retail usage.

### PROPERTY

- Highrise building with diversified occupant structure consisting of residential, medical and retail tenants
- 6,900 sqm lettable area, laid out over 12 floors, on a plot sized 2,600 sqm
- The building comprises over 60 residential units and various medical practices
- 35 parking spaces in the underground garage

### LOCATION

- Hanau is a thriving part of the Rhein-Main-Frankfurt metropolitan area with approximately 5,8 Mio. inhabitants.
- It is becoming one of the major cities in Hesse with an above average number of younger residents.
- Hanau is steadily developing into an innovative high-tech hub with industrial focus on materials technology.
- The various former military areas are consistently being converted into residential and business locations.
- The city offers an outstanding transportation infrastructure due to its proximity to Frankfurt International Airport, highway connections in all directions, an ICE (high speed train) station as well as the second largest harbor on the Main-River.
- The building is conveniently located in Hanau's city centre adjacent to “Forum Hanau”, “Freiheitsplatz” and other local “Hot Spots”.





## ACQUISITION

2021

### |→ INITIAL SITUATION

Rolling commercial leases significantly below market rent level

Maintenance backlog

Outdated building services

Poor perception in the leasing market

No new lettings at market level

### PROJECT PLANNING / REDEVELOPMENT MEASURES

Engagement with all commercial tenants and establishment of new long-term lease agreements in the interest of both parties

Modern refurbishment of medical practices and office spaces in connection with lease renewals

Gradual renovation of residential units upon tenant turnover, with re-letting at market levels

Refurbishment of building services (electrical and riser pipes as well as booster and emergency power systems)

## SELLER

### Insurance company

(lacking capacity for potential value creation with the existing property portfolio)

### POTENTIAL/OPPORTUNITIES

Hanau as a growing industrial location within the Rhine-Main region

Unique location in Hanau's city centre

Functioning and diversified tenant base with significant rental upside through asset management initiatives

### RESULT

Repositioning of a high-rise into a central hub for daily use in Hanau's city center (living, medical practices, and shopping)

Full occupancy of all commercial spaces (approx. 3,700 sq m)

Long-term refinancing secured

Holding phase with sustainable distribution yield

