



VICTORIA TURM

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ADDRESS

Am Victoria Turm 2
68163 Mannheim

USE

Office

PLOT

4,600 sq m

LETTABLE AREA

23,150 sq m

ARCHITECT

Albert Speer + Partner

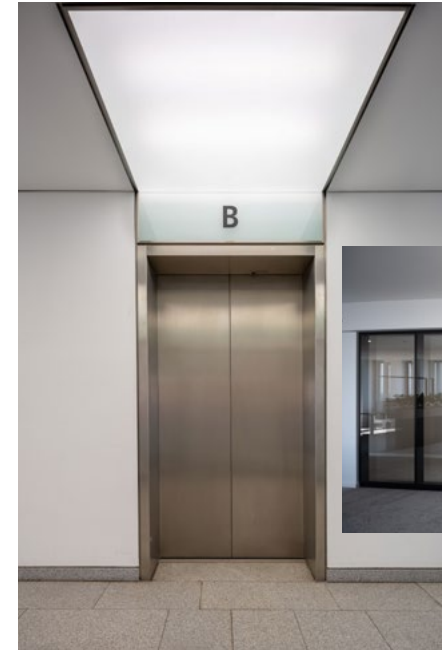
Victoria-Turm is a landmark office tower in Mannheim. As part of the “Glückstein Quartier” the asset is located directly opposite of Mannheim’s central railway station in immediate vicinity of the city centre.

PROPERTY

- Mannheim's tallest office building with a timeless and eye-catching architectural design which, from distance, makes the building appear as a disc.
- 23,000 sq m lettable area, laid out over 27 floors, on a plot sized 4,600 sq m
- 100 parking spaces
- Diverse mix of blue-chip office tenants
- Built in 2001 the property was designed in a post-modernism style by Albert Speer + Partner from Frankfurt, Germany
- Contemporary and efficiently designed rental space with flexible layouts
- Unique 360-degree panoramic view of the entire Rhine-Neckar area, including adjacent cities Heidelberg and Ludwigshafen

LOCATION

- Mannheim is the economic capital of the Rhine-Neckar area (Top 30 European Metropolitan Regions with c. 2,4 Mio. inhabitants).
- The cities office market has matured to continuously attract large-scale enterprises as well as skilled professionals through its sound market fundamentals and numerous educational institutions.
- “Glückstein Quartier” as Mannheim's “new CBD” blends state-of-art offices, scientific facilities, upscale housing and hospitality in perfect balance. A network of green spaces, its proximity to the Rhine river as well as its walking distance to the city centre compliment a high quality of stay.
- Mannheim's Central Railway Station as one of southern Germany's main railway hubs offers excellent connectivity to short- and long-distance destinations (e.g. Frankfurt Rhein/Main Airport in 40 Min.). There are also seven motorways within easy reach.





ACQUISITION

2021

|→ INITIAL SITUATION

Termination and upcoming vacancy of an anchor tenant with 5,000 sq m of office space within the next 12 months

Inadequate air conditioning

Poor perception in the leasing market

Lack of flexibility in floor layouts

No new lettings

PROJECT PLANNING / REDEVELOPMENT MEASURES

New building permit allowing partial opening of rental spaces without mandatory corridors, including open pantries and communication zones

Renovation of building services (electrical and IT cabling and air conditioning)

High-quality tenant fit-outs

SELLER

Insurance company

(lacking capacity and vision for a repositioning)

POTENTIAL/OPPORTUNITIES

Unique location and visibility directly at Mannheim's central station

Distinctive architectural quality by AS+P

Flexible office unit sizes from 375 – 750 sq m per standard floor

Tallest office building in the entire metropolitan region

RESULT

Repositioning of the office high-rise

Letting of all office and retail space (approx. 21,000 sq m)

Long-term refinancing secured

Holding phase with sustainable distribution yield

