

## HIH Invest Sells Kortumhaus Landmark Building in Bochum

- Acquired by wohninvest Holding, based in Fellbach near Stuttgart
- Mixed office and retail building with a lettable area of around 17,500 square metres

**Hamburg, 9 May 2023** – HIH Invest Real Estate (“HIH Invest”) sold a mixed-use office and retail building from the portfolio of a closed-end institutional fund to wohninvest Holding, a company domiciled in Fellbach near Stuttgart. The property located in the high-street pedestrian precinct of Bochum, at Kortumstrasse 72, has a lettable area of 17,511 square metres across six upper floors.

The vintage landmark retail building from 1921 was originally constructed as a department store. Having sustained heavy damage during World War II, the building was restored in postwar times. Over the years, it underwent several structural alterations, refurbishments, and upgrades, most recently in 2018. “In architectonic terms, Kortumhaus is among the most significant historic departments stores anywhere. Executed in compliance with the listed building consent, the structural alteration and refurbishment measures won several awards, including the 2003 Federal Award for Monument Conservation and the Preservation of Historic Buildings. We are glad about the opportunity to sell the asset at this time, having generated a sound annual overall performance throughout the holding period,” stated Jens Nagelsmeier, Head of Transaction Management Retail & Healthcare at HIH Invest. “Kortumhaus is a very special property directly in the heart of Bochum. The building has an impressive history, and we are very pleased we had the chance to acquire this commercial building from HIH Invest Real Estate,” said Dominik Sikler, Managing Director of the wohninvest group, as he commented on the transaction.

The property occupies a plot of 4,482 square metres right in the town centre of Bochum. Kortumhaus is conveniently accessible by public and private transportation, being close to an underground station and directly connected to a municipal multi-storey car park. Moreover, the city’s central railway station is a walk of eight minutes away.

CBRE brokered the property deal on behalf of HIH Invest.

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**Dominik Sikler, Managing Director of the wohninvest Group**

## About HIH Invest Real Estate

HIH Invest Real Estate (“HIH Invest”) is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify real estate opportunities and to act on them quickly during the right market cycle.

Around 260 institutional clients entrust their investments to HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.

HIH Invest maintains a presence in eight different locations across Europe. As part of the HIH-Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 19.7 billion euros worth of assets under administration in 92 investment funds.

For more details, visit the company homepage at: [www.hih-invest.de/en](http://www.hih-invest.de/en)

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## About the wohninvest Group

The wohninvest group is a mid-market real estate company domiciled in Fellbach near Stuttgart, Germany. Formed in 2005, the company specialises in the buying, selling, letting, development and management of office and commercial properties and of hotels. The wohninvest group has around 200 employees on its payroll.

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