



# REIß & Co.

## PRESS RELEASE

### **Reiss & Co. Group and PEG Hamburg acquire Leder-Schüler complex in Hamburg**

*Munich/Hamburg 22<sup>nd</sup> of July 2019* – The Reiss & Co. Group, has entered into a joint venture with PEG - Projektentwicklungsgesellschaft Hamburg mbH, and acquired the Kontorhaus Leder-Schüler-Höfe at Heidenkampsweg 32 to 34 and Nordkanalstrasse 58, in the Hammerbrook district of Hamburg. The vendor of the property, which stands on a 3,800 square metre site, is a Hamburg family company. The parties have agreed to keep the sale price confidential.

70% of the Leder-Schüler-Höfe are let for mixed office and hotel use. The complex is currently occupied by the Ambassador Hotel and various commercial tenants.

The partially listed building was constructed in traditional clinker brickwork in 1928 to plans by Fritz Höger, who also designed the Chilehaus. It is situated only a few metres from the Berliner Tor U-Bahn and S-Bahn station. The Hammerbrook district has undergone continual positive development in recent years. This includes the construction of 1,500 new apartments and numerous hotels, while Olympus has based its European headquarters there. Following planned refurbishment works, the purchaser is aiming for a hotel or office use. The property was in family ownership for almost 100 years.

The Heuking Kühn Lüer Wojtek practice provided legal advice to the purchaser. Sparkasse Holstein is responsible for the financing.

#### **About Reiss & Co. GmbH ([www.reissco.de](http://www.reissco.de))**

Reiss & Co. GmbH is an independent investor, developer and fee-developer in the field of high-quality and complex real estate projects. The company's portfolio currently includes properties and projects with a total market value of over 1 billion Euro. As well as the construction of residential facilities, its expertise is in the development of office, hotel and retail buildings – refurbishment or newbuild projects – in high-class city centre locations. With its three offices in Munich, Stuttgart and Berlin, Reiss & Co combines professional competence with well-founded local knowledge and established networks. The firm has been managed by Dipl.-Kfm Oliver Reiss since it was founded in 1999.

#### **About PEG Hamburg mbH ([www.peg-hh.de](http://www.peg-hh.de))**

PEG and the affiliated architectural practice SCHILD Architekten have been active in the Hamburg real estate market for more than 30 years. During the last two years, PEG together with its project partners have acquired numerous sites in Hamburg for the development of residential and commercial property. These include Johannesbollwerk 10, as well as neighbourhood developments in Hamburg-Bahrenfeld and Hamburg-Schnelsen. Christian Marquardt is responsible for acquisition and project development.

#### **Unternehmen**

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