

KGAL acquires timber-hybrid office building in Wiesbaden

Grünwald, 14/08/2024 - The independent investment and asset manager **KGAL** has acquired the **"PLATINUM"** office building in Wiesbaden, developed by Frankfurt-based project developer **OFB**, with around **5,300** square meters of rental space for one of its institutional real estate funds. The property is characterised by its innovative building technology and the highest sustainability standards. There is a long-term rental agreement with **Hessen Agentur**, a service company of the state of Hesse, which guarantees stable and secure future cash flows at portfolio level.

The **"PLATINUM"**, built using a timber-hybrid construction method, was completed in 2023. Around 50 percent of reinforced concrete was saved during construction. Designed as an energy-plus building, the **"PLATINUM"** generates more energy over the course of a year than it requires to operate. The property has six above-ground office floors, a basement, which houses the underground car park and technical areas, and an outdoor area with additional parking spaces including electric charging stations.

The taxonomy-compliant **"Platinum"** is classified in energy class A+ and has DGNB Platinum certification. It also has WiredScore Platinum certification for digital connectivity and infrastructure.

The **"PLATINUM"** is centrally located in the Hessian state capital, which is a key part of the economically strong metropolitan region FrankfurtRheinMain. Thanks to the high sustainability standards, a municipal tenant with a strong credit rating, which in turn coordinates and promotes innovation and sustainability concepts itself, has opted for the single-tenant property on a long-term basis. Thanks to the flexible building layout, the combination of ecological construction and state-of-the-art building technology, and the excellent transport connections, the property could also be used by third parties in the long term.

The timber hybrid property in Wiesbaden is one of the most future-proof office investments in terms of building quality and location. "Such ESG lighthouse properties are attractive for tenants and investors now and in the long run, as they set standards in terms of sustainability and do not entail any stranded asset risk," says André Zücker, Co-CEO of KGAL. In addition to the **"PLATINUM"**, KGAL is currently examining several other attractive properties: "Supply and demand in the

real estate market are gradually coming back into line and we will actively seize the opportunities that are now opening up for our investors," concludes Zucker.

Both parties have agreed not to disclose the investment amount.

Please quote OFB / Dennis Möbus / Hessen Agentur for images.

KGAL is a leading independent investment and asset manager with an investment volume under management of around 16 billion euros. Its investments focus on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates throughout Europe, was founded 56 years ago and is based in Grünwald near Munich. 363 employees contribute to achieving sustainably stable returns, taking into account return and risk aspects (as at December 31, 2023).

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