

Press Information, 21 September 2017

Berlin Hyp provides € 510 million in financing for GSG commercial portfolio

Berlin Hyp has provided GSG Gewerbesiedlungs-Gesellschaft mbH with a loan totalling € 510 million for a term of seven years for the refinancing of a commercial real estate portfolio.

The financing will be used for a total of 41 commercial properties in Berlin with a total rental area of 770,000 m² and 5,600 parking spaces. The portfolio's focus lies in Berlin's Kreuzberg district and includes additional properties in the western part of the city as well as in the eastern Berlin districts of Marzahn, Pankow and Hohenschönhausen. The properties are multifunctional rental spaces that can be used as office, warehouse or production facilities. Most of the spaces are rented to small and medium-sized workshops and commercial enterprises, as well as to start-ups. The largest tenants include Technische Universität Berlin, the radio station Deutsche Welle, Fraunhofer Gesellschaft e.V. and the co-working space provider Ahoy Berlin. GSG ensures highly professional rental and asset management through the subsidiary Wertpunkt Real Estate Experts GmbH.

The € 510 million loan will be used to refinance liabilities from financing provided by a syndicate of banks and a further lender, among other purposes.

"We are always particularly pleased to have the opportunity to be active in Berlin. Furthermore, the project concerns a highly complex, individual financing transaction for a professional customer that we were able to provide in line with the customer's wishes and the stipulated requirements in just four months," says Gero Bergmann, Member of the Board of Management of Berlin Hyp.

"With Berlin Hyp we have a reliable partner at our side. We are delighted that this transaction has allowed us to further expand our existing relationships with Berlin Hyp" says Oliver Schlink, CFO of GSG Gewerbesiedlungs-Gesellschaft mbH.

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About Berlin Hyp

Berlin Hyp specialises in large-volume real estate finance for professional investors and housing societies, for whom the Bank develops individual financing solutions. As an enterprise forming a Group together with the German savings banks, it also makes an extensive spectrum of products and services available to these institutions. Berlin Hyp's clear focus, almost 150 years of experience and its close proximity to the Savings Banks Finance Group characterise the Bank as a leading German real estate and Pfandbrief bank.

About GSG Gewerbesiedlungs-Gesellschaft mbH

The GSG Gewerbesiedlungs-Gesellschaft mbH was founded in 1965 by the State of Berlin with the aim of providing commercial space to small and medium-sized enterprises at good value. After an interim sale to the ORCO Group, GSG now belongs to the CPI Property Group S.A. based in Luxembourg.