



PRESS RELEASE

Kintyre expands centre management activities: new instructions in Berlin-Steglitz and Hamburg-Altona.

Frankfurt, 15 September 2017 – Redefine International has placed 171 million EUR of German shopping centre assets under the management of Kintyre, the specialist retail and office focused real estate manager. The management instruction for Kintyre includes, the Schloss-Strassen-Center, at Walter-Schreiber-Platz 1 in Berlin-Steglitz and, from 2018, the extensive retail space at the Bahnhof-Altona railway station in Hamburg.

The addition of the new mandates is in-line with Kintyre's strategy to focus on their property and centre management platform while the investment market for new acquisitions remains tight. Following the latest contracts from Redefine International, Kintyre now has 175,000 sqm of shopping centre volume under management, across 8 major shopping centres within Germany. Total asset management volume for the firm, across all assets, sits at 605,000 sqm.

Bahnhof-Altona, constructed in 1979, has around 15,100 sqm of sales space and provides 81 retail units. It is currently 99.7% let, and is anchored by Media Markt, Lidl and Rossmann. The centre benefits from 500 parking spaces. By 2023, as part of the "Neue Mitte Altona" project, the present mainline and regional station will be replaced by a new station on the site of the present Diebsteich S-Bahn station, allowing for a very significant mixed-use development opportunity in the supporting area, and particularly for the Redefine site.

In Berlin-Steglitz the Schloss-Strassen-Center, completed in 2007, provides 35 retail units with a total sales space of 18,900 sq m, including a food court on three levels. The space is currently fully let with Primark, Toys "R" Us, REWE, Fitness First and Cyberport as anchor tenants.

About Kintyre

As a privately-owned real estate investment and management company, Kintyre provides a German management platform for institutional and private investors that are seeking a partner as a co-investor and a highly committed asset and property management service provider. The group has offices in Frankfurt, Berlin, Hamburg and London, from which it maintains close contacts with clients seeking access to the German market. For additional information on Kintyre Investments please visit www.kintyre.de

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