

Press release

Hamburg Commercial Bank finances a project development of a commercial and industrial property in Grimma for Hines

HAMBURG/GERMANY – Hamburg Commercial Bank AG (HCOB) is providing the HEREP III real estate fund initiated by international real estate company Hines with financing in the high double-digit million euro range. The funds will be used for the purchase of a 284,000 square meter plot of land and the construction of a total of 115,000 square meters of commercial and industrial real estate in Grimma. The future commercial and industrial park consists of two construction phases, each with six separate rental areas. The building will meet the latest energy standards and the aim is to achieve DGNB Platinum certification (DGNB: German Sustainable Building Council). Construction of the new center is scheduled to begin in the second quarter of 2024 and the facility is expected to be completed by the end of 2025.

Grimma is located in the catchment area of the Leipzig logistics hub, which is one of the top ten logistics regions in Germany. Among other things, Leipzig has the second largest cargo airport in Germany. The location of Grimma, around 30 kilometers south-east of Leipzig and halfway to Dresden, is very attractive for logistics and production companies, especially as the new property is conveniently located in the newly developed "Grimma Nord III" business park directly on the A14 freeway access. Just like Leipzig cargo airport, the business park can be operated 24/7.

"With this financing, we are pleased to further expand our long-standing and very good business relationship with our client Hines, which has enormous expertise in this market," said Peter Axmann, Head of Real Estate Clients at Hamburg Commercial Bank. "Strategically located logistics properties such as the new center in Grimma offer excellent prospects and will remain very interesting for tenants in the medium and long term. In an increasingly interconnected world, it is important to be able to handle and transport goods quickly and safely. The new logistics center in Grimma contributes to this."

"By financing our project development in the current market environment, we can rely on HCOB as a long-standing partner who understands risk-return profiles and anti-cyclical action and reflects our demands for construction quality and sustainability in its own strategy," said Christian Meister, Managing Director and Head of Hines' Munich office.

About Hamburg Commercial Bank:

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for the global aviation sector as well as for German and international corporate clients. Reliable and timely

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payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please visit our [website](#).