

# Press release

## Hamburg Commercial Bank provides acquisition financing for Peakside Capital

HAMBURG/FRANKFURT/M. - Hamburg Commercial Bank (HCOB) is providing financing of EUR 30.9 million to Peakside Capital, a pan-European investment manager, for the acquisition and revitalization of a hotel complex with an additional office building in Frankfurt am Main.

The financed property in Frankfurt's popular Westend district has a size of around 13,000 square meters and is currently developed with the former, now vacant luxury hotel "Hessischer Hof" and an office building that is still partly in use. The investor Peakside Capital plans to revitalize the entire ensemble and reopen it as a luxury boutique hotel in the five-star range. In the course of this, the buildings will be brought up to the latest technical standards, which will lead to a significant increase in energy efficiency, among other things.

"The close proximity to the Frankfurt Trade Fair, not far from the city center, makes it an excellent hotel location," said Peter Axmann, Head of Real Estate Clients at Hamburg Commercial Bank. "Peakside Capital is a very experienced, competent and financially strong company. We are pleased to support the transformation of this existing property towards more energy efficiency with the financing of this project, while contributing to revitalize a traditional Frankfurt hotel."

"With our reliable financing partner, Hamburg Commercial Bank, we have secured the purchase of this highly interesting property. We are very pleased about this," says Boris Schran, Managing Partner of Peakside Capital. "The financing enables us to rehabilitate a traditional property in the luxury segment that has excellent prospects, particularly in this well-located location in Frankfurt am Main. Hamburg Commercial Bank supported us in this tailor-made financing as quickly as it did competently," adds Simon Lutz, Partner at Peakside Capital.

The Greenberg Traurig team, led by Anika Mitzkait, acted as legal advisor to Peakside Capital. Hamburg Commercial Bank was supported by Taylor Wessing led by Jens Wiesner.

### **About Peakside Capital:**

*Peakside Capital Advisors AG is a European investment manager and currently manages real estate assets of over €1.4 billion for institutional investors. Peakside pursues differentiated investment strategies from core to value-add/opportunistic for commercial and residential real estate, depending on the needs of the investors, and has acquired a total of over 4.1 billion euros worth of real estate for its investors. The investment spectrum includes investments in project developments and existing buildings, in individual properties, portfolios and entire real estate companies. The company employs over 30 people in Frankfurt, Zug, Warsaw, Prague and Luxembourg. For more information please visit [www.peakside.com](http://www.peakside.com)*

### **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 pan-European project*

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*financing of renewable energies and digital infrastructure. HCOB offers individual solutions for international corporate clients as well as a focused corporate customer business in Germany. Reliable and timely 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 more information please visit [www.hcob-bank.de](http://www.hcob-bank.de)*