

August 21, 2008

Hofgartenpalais in Düsseldorf receives five star certification

The 17,000 sq m development by Europa Capital and their German partners P•B•G, Frankfurt, has received the first certificate awarded by the TÜV (technical inspection agency) for an office building. The classification system of up to six stars resembles the one used for hotels

The certification, developed by the TÜV (Technischer Überwachungsverein) in Thüringen, assesses buildings from the standpoint of the tenant, and takes into account factors such as quality of the fit-out, energy costs, efficiency in use, management services and car parking.

The Hofgartenpalais, at Goltsteinstrasse 16-18 / Bleichstrasse 8, 10 in central Düsseldorf, is due for completion in 2009, and will provide 4,650 sq m of offices, around 2,500 sq m of residential and 200 parking spaces. Letting agents are Aengevelt, Düsseldorf.

The TÜV certification, which is additional to the existing sustainability classification system in use in Germany, was initiated by Dr. Karl-Heinz Gerlach, state representative of the IVD (Immobilienverband Deutschland) in Thüringen.



Hofgartenpalais, Düsseldorf - visualisation

Europa Capital, based in London, is an independent real estate investment management group owned by its Principals and operating throughout Europe. In June 2008 it received EUR 750m of equity capital commitments for two new investment funds for European property investment, which will give it spending power in excess of EUR 2.5bn.

P•B•G Projektentwicklung • Baumanagement • Gesellschaft mbH, Frankfurt is an independent real estate investor, focusing on commercial property in Germany. Over the past 15 years it has exploited opportunistic businesses together with Europa Capital, Curzon Global Partners, and Constantia, among others.