

PRESS RELEASE

KINGSTONE acquires mixed-use complex Paul Carré in Erlangen from Sontowski & Partner

Nuremberg, 22 June 2020 – KINGSTONE Investment Management has acquired the Paul Carré, a mixed-use complex in the city of Erlangen, Germany, from S&P Commercial Development GmbH, a subsidiary of Sontowski & Partner Group, for the Kingstone Wachstumsregionen Süddeutschland fund, which invests in real estate in growth regions within southern Germany. The property, with total rentable space of 11,000 sq.m., is already fully leased out and under construction, with completion scheduled for the fourth quarter of 2021.

The new structure will bring together office, hotel and business tenants on a prime site in Paul-Gossen-Strasse, a main traffic axis directly opposite the new Siemens campus in Erlangen, which is an entire urban district development under the aegis of Siemens with some 420,000 sq.m. of new office and residential space. The Friedrich-Alexander University of Erlangen-Nuremberg is within short walking distance, and Erlangen's centre can be easily reached in just a few minutes by public transport. "The Paul Carré benefits from its excellent location. The proximity to the Siemens campus and to the university creates strong synergies for a mixed-use complex. With this transaction, we are securing our investors a prime new property in a long-term attractive location," says Dr. Tim Schomberg, Managing Partner of KINGSTONE IM.

Erlangen-based S&P Commercial Development was able to pre-sign lease agreements for the new complex already in the summer of 2019, with lease terms for the major tenants of at least 15 years. "Our early success in leasing out the space underlines the quality of this project. In recent years the city of Erlangen, which already has a vibrant economy, has continued to develop into a centre for innovation-based companies. The mix of usage types in the Paul Carré will fit perfectly into this environment," explains Sven Sontowski, Managing Partner of S&P Commercial Development GmbH.

The Paul Carré is already the eighth property acquired for the Kingstone Wachstumsregionen Süddeutschland fund, which primarily invests in core office and commercial properties in carefully selected growth regions within southern Germany. This real estate fund for institutional investors was launched by KINGSTONE IM in the summer of 2019 with a total target volume of at least EUR 300 million. The minimum equity participation for fund investors is EUR 3 million.

Sontowski & Partners Group

The Sontowski & Partner Group has been realising complex projects in the commercial, residential and care property segments since 1984. Based in Erlangen, Sontowski & Partner bundles its development expertise in the independent, specialised subsidiaries S&P Commercial Development (commercial and mixed-use properties), BayernCare (senior citizens' housing) and HBP (terraced house projects). In addition, S&P is an important real estate and investment company, founding forward-looking real estate companies and strategic investments throughout Germany. Thus, the Sontowski & Partner Group is the incubator of well-known companies such as the DIC Group, GRR, Pegasus Capital Partners and the crowdfunding platform zinsbaustein.de.

www.sontowski.de

KINGSTONE Investment Management

KINGSTONE Investment Management (KINGSTONE IM), founded by the Schomberg family, is an owner-managed real estate investment management boutique offering a broad range of investment products and a holistic investment approach for institutional German and international capital.

KINGSTONE IM unites a first-class real estate pipeline with the exceptional national and international capital and partner network of our senior management. We link the proven track record of our strategic co-shareholder PEGASUS Capital Partners as project developer and mezzanine specialist to multiple decades of experience in the international, institutional fund business of the Schomberg family and deliver this combination as a service to our clients.

More information available at: www.kingstone-im.com

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