

Architects competition finalized for Bogenhausener Tor project in Munich (DE)

Von der Heyden Group together with Bayern Projekt GmbH announce that after a very exciting and long lasting procedure the architectural tender has been finished at the end of February in Munich. Von der Heyden Group, through its subsidiary Bogenhausener Tor Immobilien GmbH (BTI) invited along with two other property owners adjacent to BTI's site, namely Zurich Insurance Company and the City of Munich, 12 internationally recognized architecture companies to participate.

The winner of the competition is the Spanish Architect firm Nieto Sobejano Arquitectos, Madrid. Nieto Sobejano convinced a very diligent Jury of 21 professional judges under the chair of Mrs. Prof. Lauber and in attendance of the Mayor of Munich Mr. Christian Ude, thanks to the invaluable contribution of further 27 professional consultants from the Real Estate, Construction and Legal industry. The whole competition, managed by Bayern Projekt GmbH can be called a true success.

The winning project of Nieto Sobejano Arquitectos



Shortly after the Jury's decision, Sven von der Heyden, Von der Heyden Group's Chairman, said: "It is for me a great satisfaction that we have made a major leap towards a successful development in my home town Munich. We are extremely thankful to the representatives of the City Authorities of Munich, the entire team of Bayern Projekt and our professional advisors, who have at all times been loyal business partners. Finding a political consensus on such a big scale development which on all three sites might reach up to 100,000 m² of usable officehotel space was not always easy. However, it has historically always been the strength of our group to smoothly co-operate with financial institutions and local governments, finding a consensus which makes everybody happy. However, there is still a lot of work ahead of us. Last but not least, given our Pan-European presence we are proud that a Spanish Architects Firm has convinced with its conceptual design a big number of Real Estate Professionals for this project in Munich."

Sven Renz, Managing Director of Bayern Projekt GmbH and Bogenhausener Tor Immobilien GmbH, said: "After joining the project from the very beginning, the implementation of this outstanding architectural contest with a high-ranking jury was very interesting and a challenging milestone for us. I'm very happy that especially the drawings confirmed my personal initial vision of developing prominent buildings at this special location with the intention of a sustainable upgrading for the East of Munich, the entire surrounding and last but not least for the three owners. After developing this project together with our partner the Von der Heyden Group and on

behalf of the Zurich Group and the City of Munich, we again want to thank all three owners for their confidence in our team and for the willingness to carry out this tender in common. More than ever I'm sure that the merge of the three plots were the right postulate for the tender and finally the basis for the fantastic results of the winning architects Nieto & Sobejano from Spain. Next to that I want thank all the involved consultants, especially Mr. Dietmar Sandler, the entire jury under the chair of Mrs. Prof. Lauber, our lawyer Harald Bardenhagen and finally special thanks to our Project Manager Kai Fischer for his enthusiastic great job."

Bogenhausener Tor Project

In the top strategic location in Munich, on the border to Bogenhausen and Steinhausen, at the beginning of the highway A94, providing access to the Munich Fair, Von der Heyden Group has purchased three office buildings and a warehouse building with a total usable area of some 20,500 m². The three pieces of real estate were purchased from two communities of heirs and the Süddeutscher Verlag GmbH (the publisher of Süddeutsche Zeitung daily) back in the end of 2006. The investment held through the special-purpose subsidiary Bogenhausener Tor Immobilien GmbH, includes three functional well-maintained office buildings from the seventies. The space is currently let well over 80%. The investment's total net usable floor space is approximately 20,500 m², including office floor space of approximately 13,000 m², warehouse floor space of approximately 6,500 m² and parking space for nearly 180 vehicles.

Von der Heyden Group's partner in this project for the purpose of project development and asset management is Bayern Projekt GmbH, a Munich-based real estate Developer and Investor with more than 20 years of operation experience, lead by its Managing Partner, Sven Renz, FRICS. Over the last couple of years, Bayern Projekt GmbH has acted as an incubator. The acquired three plots are not only attractive as a result of merging them, but there is also a significant location-related potential and prospects of enhancement in value as a result of present developments and the presence of a number of renowned companies, which have already settled in the direct neighborhood.