

## Business

# Bavaria Towers: High-tech giant from Silicon Valley leases 5,400 m<sup>2</sup> office space in the Blue Tower

- 10-year lease contract with an option to lease expansion space
- Smart and rapidly expanding US-based high-tech company
- Other lease contract in final negotiation

Bavaria Towers, having the Valletta-based real estate development, investment and group of hotels Von der Heyden Group as one of its investors, is one of the most spectacular real estate projects in Munich and is on course for further success. The developer Bayern Projekt GmbH has just concluded a new long-term lease for 5,400 m<sup>2</sup> lettable area in the property complex located in the east of the state capital.

The lease with a US-based high-tech giant, one of the world's leading manufacturers of graphics processors and micro chipsets which has recently firmly positioned itself in the fields of artificial intelligence, gaming and components for autonomous cars, includes an option to lease expansion space. The IT company is headquartered in Silicon Valley, one of the most important locations in the IT and high-tech sector, and will relocate its Munich office to four floors in the Blue Tower at Bavaria Towers in February 2019, with an option to lease further space. The letting was brokered by Colliers International.

Sven Renz, Managing Director of the developer Bayern Projekt said: 'The development of Bavaria Towers is one of Germany's most visionary real estate projects under the mission statement 'tomorrow starts today. The fact that a high-growth high-tech company from Silicon Valley has selected the Blue Tower as the location for its Munich office is unequivocal proof of the attractiveness of the complex for the future-orientated IT sector, which lays great store by a pleasant and innovative working environment for its workforce, in view of the shortage of qualified staff.'

The deal is the second major lease to be concluded over the last few weeks and is the most recent success story surrounding



the landmark project. Bavaria Towers comprises a total of 62,000 m<sup>2</sup> lettable area in three office towers plus a hotel high-rise with 15,600 m<sup>2</sup>, known as the White Tower.

The buildings are between 46 metres and 84 metres high and are an impressive addition to the skyline of the Bavarian state capital. Bayern Projekt says that the marketing of the property is on a roll: 'We have a large number of serious enquiries from tenants looking to lease our complex, and as construction progresses the project is becoming ever more visible and highly sought-after on the Munich property market. We are sure to announce further major lettings to anchor tenants over the next few weeks', explains Markus Turrek, commercial project leader and signing officer at Bayern Projekt GmbH.

Sven von der Heyden, Chairman of Von der Heyden Group said: 'We are now on the home straight towards the completion of Bavaria Towers and the conclusion of the second major lease contract is a decisive milestone in the 12-year history of this extraordinary project. We are very confident that we will let the remaining space in the upper floors during the next few months and I would already like to extend my thanks on behalf of all the owners to the teams at Bayern Projekt GmbH and Colliers International Deutschland GmbH for the very successful collaboration'

### Bavaria Towers redefine Munich's East

Buildings works on Munich's new premium property are proceeding according to plan, and

the internal fit-out and installation of technical building services are already at an advanced stage. The €380 million building complex at the corner of Einsteinstrasse/ Prinzregentenstrasse will not only be one of Munich's largest development projects but will also visually redefine the eastern gateway to the city centre. The initiator of Bavaria Towers is Bayern Projekt GmbH, which is developing the project after over 10 years of preliminary works and planning together with the investors Von der Heyden Group and Zurich Gruppe Deutschland. Completion is planned for year-end 2018.

The Von der Heyden Group incorporates the IBB Hotel Collection which last December opened the award winning historical luxury design accommodation Cugó Gran Macina Grand Harbour in the historical city of Senglea, combining a unique harbour location, spectacular views and the very best in modern luxury. Later this year, the company will be opening the doors of IBB Hotel Valletta Merkanti.

### About Bayern Projekt

Munich-based Bayern Projekt GmbH has a track record of over 20 years in the field of professional investment, development and management of selected real estate investments. It has developed, advised on and executed investments with a value of over €1 billion over this period. Bayern Projekt is currently developing the high-rise complex Bavaria Towers with a total investment

volume of €380 million. The Managing Director is Sven Renz. [www.bayernprojekt.de](http://www.bayernprojekt.de)

### About the Von der Heyden Group

The VDHG is a Pan-European real estate development, investment and leisure group. Already in 2006, the VDHG decided to invest in the Bavaria Towers project. Since its foundation by Sven von der Heyden in 1989, a volume of real estate investment of over € 375 million has been achieved in Poland, Germany, Malta and Spain. With the completion of Bavaria Towers, the total developments realized will have surpassed 525 million. VDHG currently has offices and representations in Malta, Warsaw, Poznan, Lublin, Berlin, Munich, Madrid, Menorca, Amsterdam and Luxembourg. The group has also gathered plenty of experience in other cities such as New York, Atlanta, London, Dresden and Leipzig.

### About Zurich Group

Zurich Gruppe Deutschland is part of the globally active Zurich Insurance Group. Zurich is one of the leading insurance companies in indemnity and life insurance in Germany with premiums in the order of over €6 billion (2016), capital investments of €47 billion and a staff of around 4,900. It is a one-stop shop for innovative and cutting-edge solutions regarding insurance, pension and risk management. Its focus is on individual customer servicing and top-quality advice.