



PRESS INFORMATION

18.05.2021

Tucherpark project launch in the district committee

Development presented due to commissioning decision

At the end of 2019 Hines Immobilien and Commerz Real acquired Tucherpark with the aim of creating a place for living and working. The two partners have intensively studied the site and thus developed the vision of the Circular City Tucherpark. In the planning area, which covers a total area of around 167,000 m² with an above-ground floor area of around 137,000 m², existing buildings, paths and green spaces are to be sustainably developed further and supplemented by new structures ecologically and with a view to future generations.

"Together with Commerz Real, we are pursuing a long-term and sustainable development strategy for Tucherpark. The former island in the middle of Munich is to become part of the city. We are very committed to this place, we want to write a new chapter in the history of Tucherpark," says Christian Meister, Managing Director and Project Manager of Hines in Munich.

"We see ourselves as long-term portfolio holders with social responsibility," explains Mario Schüttauf, fund manager of Commerz Real's open real estate fund hausInvest, whose portfolio includes Tucherpark. "It is important for us to mix the neighbourhoods as a reflection of social structures and space for community life."

The commissioning decision discussed in the district committee will then be dealt with by the city council. Only with the approval of the city council, the process can officially begin. After the Aufstellungsbeschluss, an urban planning and landscape planning competition is to be announced, which will be followed by the actual development plan procedure.

Christian Meister continues: "It is elementary for us to involve the public as well as important clubs and associations in the development of Tucherpark from the very beginning. After a positive decision by the city council, we will start this dialogue immediately."

In the future, up-to-date information about the Tucherpark project will also be available on the website: www.tucherpark.com, which is still under construction.



Hines

Hines is a private property investment company that was founded in 1957 and today has locations in 240 cities across 27 countries worldwide. Hines manages a portfolio of around €132.7 billion* Assets under Management, of which €67.4 million as Investment Manager and €65.3 million with a total area of over 16.1 mill. m² as external service provider.

*Covers both the AuM of Hines worldwide and the managed wealth as a Registered Investment Adviser.

Since opening its Germany location in 1991, Hines has acquired or developed a total of 61 properties with a total area of over 2.5 million m², including well-known buildings like the Maintower in Frankfurt or the Südkreuz area of Berlin. Hines has been active in Munich since around the year 2000. Projects such as the Hofstatt or, currently, Aer in Neuperlach highlight the heritage and values of founder Gerald D. Hines which the company still stands for today, namely a sustainable and respectful approach to history and substance whilst still ensuring the highest standards of quality, innovation and architecture.

You find mor information at: www.hines.com

All informations per 31.12.2020

Commerz Real

Commerz Real, a Commerzbank Group company, has almost 50 years of market experience and manages a volume of around €35 billion. It combines comprehensive asset management know-how and broad structuring expertise with its characteristic range of non-cash fund products and individual financing solutions. Its range of funds includes the open-ended property fund Hausinvest, the first ever private investor fund with a focus on material assets, Klimavest, institutional investment products and corporate participations under the CFB Invest brand, with non-cash investments focused on regenerative energies and property. As a leasing service provider for the Commerzbank Group, Commerz Real also offers property leasing concepts tailored to investor needs, as well as individual financial structuring solutions for non-cash investments like property and infrastructure projects.

Commerz Real has a specific goal of becoming a sustainable digital asset manager, and acts according to the motto “We create sustainable living environments. Achieving success through responsibility”.