

## Corporate News

### **L I C H T H O F Lübeck: Space for new civic center finalized and handed over**

- **Civic center in the heart of Lübeck operational**
- **Timely hand-over**
- **Investments into general areas**

**Lübeck, 15 December 2020.** The new civic center of the Hanseatic City of Lübeck in the shopping arcade **L I C H T H O F Lübeck in the heart of downtown Lübeck has been finalized, along with other office space, and handed over to the City of Lübeck.** This means that the entire 7,700 sqm of office space are available to the City for the civic center and other uses. „We are glad to be able to hand over the entire space to the City on time“, says Rüdiger Weitzel, board member of ERWE Immobilien (WKN: A1X3WX, ISIN: DE000A1X3WX6), Frankfurt/M., which had acquired the project in 2018 and subsequently has undertaken a complete modernization and realignment. „This is not an easy task in such times and we are thankful to all participants of the project“, Weitzel continued.

The Hanseatic City of Lübeck had signed the contract for rental space in LICHTHOF in April 2019. In line with specifications set by the City, the space has been converted to modern offices and a place for civic services. In May 2019, ERWE Immobilien AG had commissioned some dismantling work, in order to subsequently commence the planned repositioning of the arcade.

The citizen service office on the ground floor of LICHTHOF has already been opened to the public in mid-May of this year. Following this, the Foreigners Authority of the City was moved to the building. Since the opening of the civic center, about 230 City employees provide

services to c. 2.000 daily visitors, such as registration certificates, handing out passports, identity cards and drivers licenses, as well as the registration of vehicles. „We will now focus on modernizing the general areas of the building“, said Weitzel. ERWE will among other things invest into the design of the facade. Entrances will be better accentuated, the lighting will be optimised.

In addition, letting activities and – related to these – the appropriate configuration of rental space continue. „Due to the current situation, ERWE assumes it will take until next year to rent out the remaining space of LICHTHOF. We are nonetheless confident that downtown Lübeck will remain highly attractive, Weitzel continued. „The fact that the City of Lübeck has been able to keep the department store Karstadt in its current location is a signal that the inner city of Lübeck will remain successful, with a strong contribution by our LICHTHOF Lübeck.“

**ERWE Immobilien AG** focuses on developing a highly profitable commercial real estate portfolio. Its preferred sites involve promising downtown locations in German cities and exclusively prime locations in smaller towns and municipalities. ERWE acquires properties whose potential value growth can be sustainably exploited by introducing new utilisation concepts. This way, the company aims to build a highly profitable and valuable portfolio with substantial revenue growth. ERWE Immobilien AG is listed in the Regulated Market (General Standard) in Frankfurt and in open trading on the stock exchanges in Frankfurt am Main (XETRA), Berlin, Düsseldorf and Stuttgart (ISIN: DE000A1X3WX6).

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