



Groß & Partner



## Joint Press Release of Groß & Partner Grundstücksentwicklungsgesellschaft mbH and P+B Group

### Porsche Design Tower

## Groß & Partner Acquires Property and Project Development in Europaviertel from P+B Group

*Frankfurt am Main, 11.09.2020*

**The Frankfurt-based project development company, Groß & Partner, acquired the property Europaallee 65-67 including the ready-for-building high-rise project development from P+B Group from Sankt Augustin near Bonn. Both parties have agreed not to disclose the purchase price.**

On this property, P+B Group developed the so-called Porsche Design Tower, a high-rise building licensed by Porsche, to building maturity. The listed water tower located on the adjacent park property will be preserved according to planning.

For Groß & Partner, the project at Europaallee 65-67 is already the second project in the Europaviertel. Most recently, Groß & Partner realised the administrative headquarters of the Association of Statutory Health Insurance Physicians of Hesse (KVH), which is also located at Europaallee and thus diagonally opposite of the Porsche Design Tower property. At Güterplatz in the adjacent Gallusviertel, Groß & Partner currently builds the multi-storey building THE SPIN, a hotel and office building with a height of approx. 128 metres.

With the acquisition of the project, Groß & Partner expands its high-rise project portfolio with an attractive investment in a popular city centre location. Nikolaus Bieber and Jens Hausmann, managing directors at Groß & Partner, emphasise: "In view of the successful development of the entire Europaviertel, we see great potential for the last available property located directly at the new underground station and vis-à-vis of the future Fair Entrance South."

Commenting on the successful transaction, Gerd Hebebrand, Managing Partner and CEO of P+B Group said: "In recent years, we developed the tower jointly with Porsche Design Group (*company name?*) with a high degree of professionalism and passion until it was ready for construction. Despite the market situation that is shaped by the current pandemic, we have now succeeded in marketing the project planning including the property quickly. This proves that we developed a TOP product in a prime location in the heart of the Main metropolis." Even after the exit, P+B Group has many other projects and is still on track of dynamic growth.



**Groß & Partner**



In the current market situation, P+B Group wants to get more involved in the development of housing for broader population strata. For this purpose, the project developer and property developer has already secured initial development areas.

#### **About Groß & Partner**

Groß & Partner is one of the largest independent and owner-managed real estate developers in Germany. With a developed area of 1.8 million sqm, more than 100 successfully realised projects and more than 242 staff, the company, which has been resident in Frankfurt am Main since 1993, has been among the top 10 in the overall market and among the top 3 in its core segments of office and hotel business. Recent flagship projects include: FOUR Frankfurt, Überseequartier in Hamburg, Gateway Gardens at Frankfurt Airport, new construction of German Stock Exchange in Frankfurt/Eschborn and DFB Academy in Frankfurt. Groß & Partner Grundstücksentwicklungsgesellschaft is one of the leading project developers for high-quality real estate. The company is specialised in the development of office, residential and hotel properties as well as city and district developments.. Here, the company covers the entire value chain of the property: from project idea to development, construction, letting and sale.

[www.gross-partner.de](http://www.gross-partner.de)

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#### **About P+B Group:**

P+B Group, headquartered in Sankt Augustin near Bonn, is a high-performance property developer and project developer boasting nearly 20 years of market presence and a compelling track record. The project volume realised to date amounts to more than 600 million euros.

The product range of P+B Group is broadly diversified. In the residential segment, it ranges from single-family homes and multi-storey flats to micro and student apartments to complete urban neighbourhoods. In the commercial property sector, the group develops and builds offices, retail space and hotels.

Long-term value creation and sustainable asset growth are the hallmarks of the properties realised by the group. The group works independently of banks and implements its projects with a high proportion of equity capital thanks to shareholders with excellent credit ratings. Today, the project developer and property developer employs around 40 people at its locations in Sankt Augustin, Frankfurt and, since 01.09.2020 September 2020, also in Stuttgart. With a project development volume of approx. 500 million euros, P+B Group is still on a track of dynamic growth.

[www.pplusb.com](http://www.pplusb.com)

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