

Press Release

Further 5,000 sqm letting success in Düsseldorf

Hamburg, May 8, 2019 - alstria office REIT-AG (symbol: AOX, ISIN: DE000A0LD2U1) announces the signature of a new lease in one of its development assets in Düsseldorf.

alstria has signed a new lease for its asset in [Kanzlerstr.8](#) in Düsseldorf. The new tenant will lease up approximately 5,000 square meters of office and ancillary space for a lease-term of 10 years. Kanzlerstr. 8 in Düsseldorf is part of alstria's development portfolio. The capex into the new let area of around EUR 600 per square meter moves the total rent per square meter from EUR 11.60 to EUR 14.40 (office rent: EUR 11.00 to EUR 13.60) and will result in an attractive incremental yield on cost¹ of around 6%. The new lease will start in mid-2020 and generates an annual rental income of around EUR 865,000.

The leasing contract was brokered by Cubion Immobilien AG.



The office building in Kanzlerstr. 8 comprises a lettable area of 9,100 square meters and is located in Düsseldorf-Rath. alstria acquired the building in 2017. [See the building on google maps.](#)

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¹ Difference between rent paid by the former tenant and the new rent in relation to the capex spent to achieve the new rent.

About alstria:

alstria office REIT AG is the leading real-estate operator focusing solely on German office property in selected German markets. Our strategy is based on the ownership and an active management of our properties throughout their entire life cycle, strong added-value services to our customers and deep knowledge of the markets in which we operate. alstria strives for sustainable long-term value creation while taking advantage of short-term arbitrage of inefficiencies in the real estate markets. The portfolio comprises 115 buildings with a lettable area of 1.5 million square metres and a total portfolio value of EUR 3.9 billion.

Disclaimer:

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