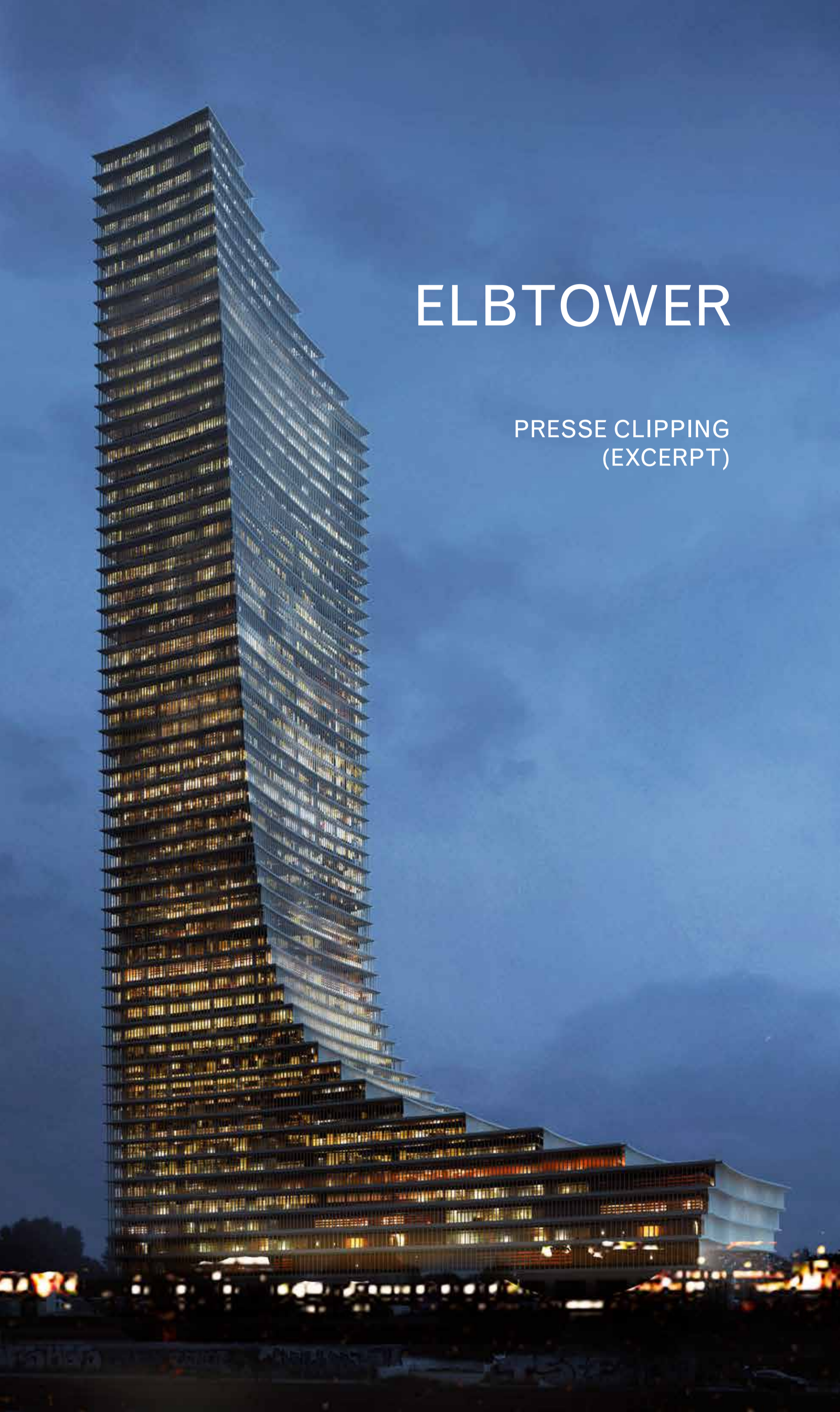




ELBTOWER

Π SIGNA



ELBTOWER

PRESSE CLIPPING
(EXCERPT)



February 8, 2018

“Elbtower” – Hamburg to get elegant iconic high-rise

Finale and overture in one: The Hamburg Elbtower will be a powerful culmination to HafenCity development and at the same time a curtain-raiser for the entrée to inner-city Hamburg and the future urban development zones of Billebogen and Grasbrook. Just under a year since plans were first announced for a high-rise at the Elbe bridges in HafenCity, the developer and architect have been chosen. On February 8 in the City Hall, the architectural design and the use and development concept for Hamburg’s tallest building were presented by the Mayor of Hamburg, Olaf Scholz, together with HafenCity Hamburg GmbH Chief Executive Officer, Prof. Jürgen Bruns-Berentelg, Minister for Urban Development, Dr Dorothee Stapelfeldt, Chief Planning Officer, Franz-Josef Höing, the developer Timo Herzberg, Director of SIGNA Prime Selection AG, and Christoph Felger, Partner and Design Director of David Chipperfield Architects Berlin. At 235 meters, the Elbtower will be an unmistakable focal point in central Hamburg. Construction could get under way 2021, with opening in 2025 or 2026.

In future the Elbtower will take its place almost as a matter of course as an increasingly familiar part of Hamburg’s urban landscape, forming a – privately built and financed – sculptural urban counterpart to the Elbphilharmonie. It was the design’s great iconographic power coupled with a respectful incorporation into Hamburg’s built environment that convinced the jury assessing the three best bidder offers and purchase agreements on January 31, 2018. Made up of a mix of architects, town planners and real estate professionals, the jury voted unanimously for the design by David Chipperfield Architects Berlin and the offer and concept from SIGNA Prime Selection AG of Innsbruck. Together with building developer SIGNA Prime Selection AG, the well-known firm of architects, responsible inter alia for the New National Gallery in Berlin, the Nobel Center in Stockholm and the mixed-use high-rise “The Bryant” in New York, came out on top at the end of the complex selection procedure to build a high-rise by the Elbe bridges.

Only founded in 2010, SIGNA Prime Selection AG is now regarded as one of the leading real estate businesses in Europe, with a strong equity base and a high credit rating of A+. Its portfolio, with real estate investments totaling €8.5 million, includes KaDeWe in Berlin, the Golden Quarter in Vienna, with the Park Hyatt Vienna, and the Alsterhaus in Hamburg. Among the three best bidders, with whom HafenCity Hamburg GmbH simultaneously prepared three purchase agreements to the point where they were ready for signing, SIGNA scored points with its financial robustness and high capital backing as well as with the outstanding design by David Chipperfield Architects.

The Elbtower – a unique high-rise

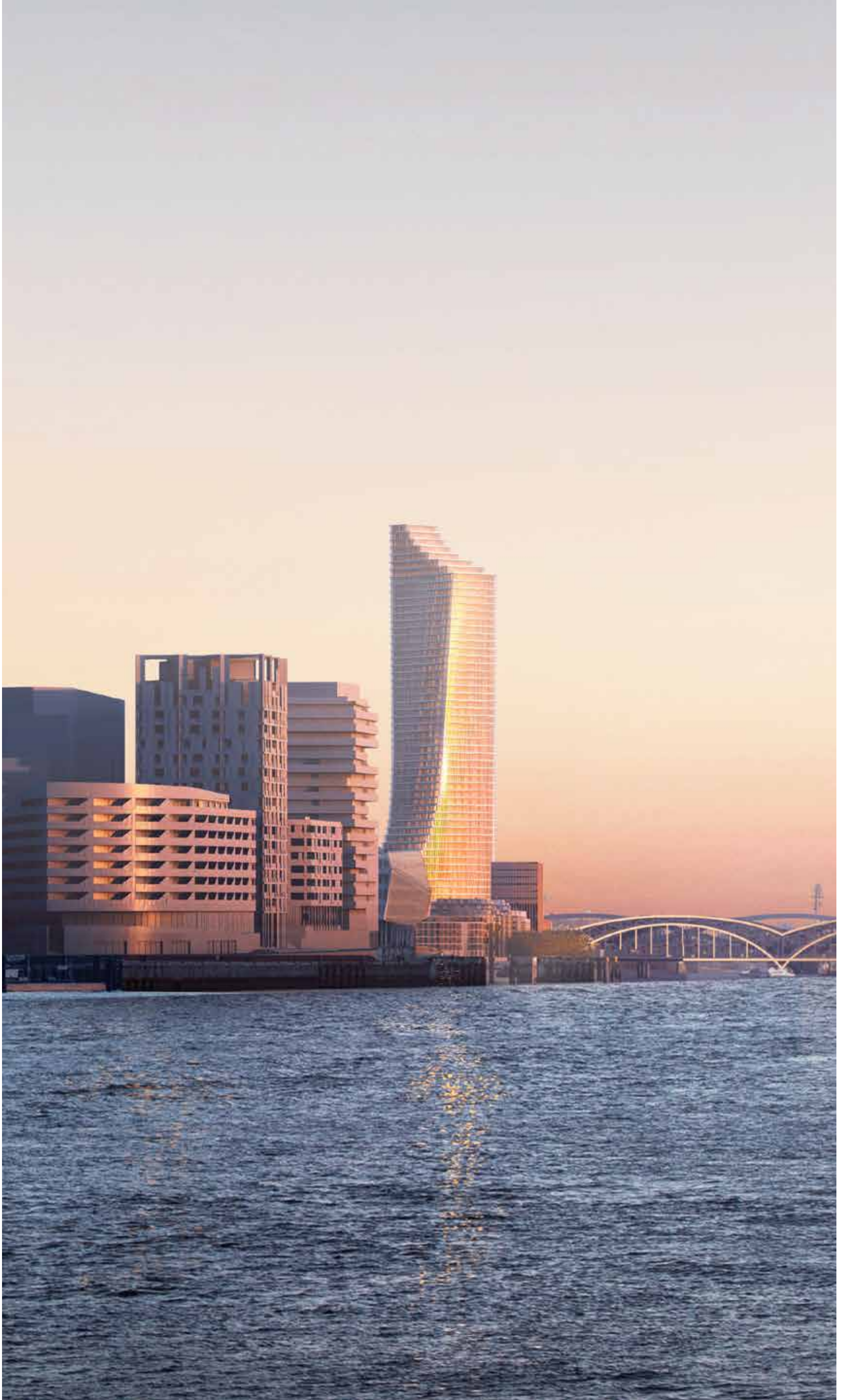
The Elbtower is neither an architectural diva nor does it symbolize an architectural extravaganza. Its distinguished and elegant form creates a surprising interplay from every angle and enters into lively dialog with the neighborhood.

The building is suited on an almost triangular plot amid major infrastructure (rail tracks, roads) and directly adjacent to the first bridging point over the River Elbe. The tower soars upwards from a broad, triangular base, four to five stories high, that takes up the majority of the plot. The tower’s structural form is composed of an interplay between concave building contours.

Seen from the east the building has an upwardly divergent form; seen from the west its low-rise construction echoes buildings in HafenCity as it appears to step back from the adjacent rapid transit tracks. Because of the site’s high exposure to noise and wind, there will be no large open space here; instead a protected, enclosed urban area with a central square will be created in the low four-story part of the building that faces southwest.

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A beacon for the neighborhood – uses

It is not just the iconographic effect of the building over distance that makes it important for Hamburg. Together with the new Elbbrücken subway and rapid transit station it will become a new urban hub with an influence reaching into the new urban development areas of Billebogen and Grasbrook.

When tenders were invited for the plot a great deal of value was already attached to effective public uses in the base of the building. The Elbtower will be a mixed-use high-rise with more than 100,000 m² gross floor area, extending upwards from a public, diversely used base containing entertainment and edutainment areas, retailing and catering, via semi-public uses such as hotel, boarding house, fitness and wellness areas, “Kinderland” and co-working space, to modern, flexibly designed office accommodation in the tower stories. The building’s social and communication meeting point is its naturally lit roofed-in atrium. All routes cross this light inner space that will be a focal point giving the Elbtower its identity. Because of the extremely high noise levels in this location, the developer has opted not to propose any residential use. The individual uses and areas within the categories have not been detailed, as seven years before completion of the building contracts cannot yet be negotiated; thus the hotel could occupy more space at the expense of offices, for instance.

Additionally, the Elbtower fulfils the highest sustainability criteria. It will receive HafenCity’s platinum Ecolabel and will be integrated into eastern HafenCity’s ambitious smart mobility concept.

The route to the best concept – a complex selection procedure

Owing to the complexity of this unusual task, a special procedure was selected for the “Elbtower” high-rise project: A single-phase developer selection process was carried out in which the highest expectations of architectural quality were coupled with reliable implementation and funding.

The process was completed quickly and successfully within just nine months: The four-month tender and consultation phase began on May 31, 2017. September 15 was the deadline for submission of offers and designs. An interdisciplinary jury selected three candidates with whom HafenCity Hamburg GmbH entered parallel negotiations in November 2017 following agreement by the supervisory board. The selection was governed as much by urban development and architectural quality factors as by use concept, economic viability and reliability of implementation.

In a further decision by the jury on January 31, 2018, one of the three scrutinized offers was selected and the decision notarized following agreement on February 6, 2018 by the supervisory board. For the contract to become effective, the agreement of the Hamburg Parliament is required. Parliament is expected to debate the matter in the spring.

Olaf Scholz, Mayor of the Free and Hanseatic City of Hamburg: “Hamburg is well aware of the effect radiating from its famous skyline and from magnificent individual buildings such as the Elbphilharmonie. I am very pleased that we are able to continue this urban masterpiece with a high-rise by the Elbe bridges that will evolve a power and fascination of its own and yet slot respectfully into Hamburg’s built environment. Coming after the Elbphilharmonie, David Chipperfield’s design for the Elbtower adds a further feature to the “Hamburg Artwork”, as Hamburg’s erstwhile Chief Planning Officer Fritz Schumacher called it. But it is important that we have not only an outstanding architectural design but also a private developer who will successfully implement the project, bringing to it financial soundness and profound experience of complex projects.”



Dr Dorothee Stapelfeldt, Minister for Urban Development and Housing: “About 25 years after the Masterplan was agreed, the Elbtower sees HafenCity reach its eastern conclusion, just as Professor Marg envisaged before the development began. It will mark both the entrée to the inner city and the point where Hamburg’s three major urban developments come together: HafenCity, eastern Hamburg and the leap across the Elbe. For those approaching by car or train from the south across the Elbe bridges, the Elbtower will make it clear that the growing city of Hamburg has the courage to create impressive architecture, neighborhoods worth living in and future-proof jobs.

Prof. Jürgen Bruns-Berentelg, Chief Executive Officer of HafenCity Hamburg GmbH: “As is well known, Hamburg’s first high-rise was what is today the Brahms-Kontor in the Neustadt district. Its height of 50 meters even qualified it in 1930 as the tallest steel-framed building in Europe. The Hamburg Elbtower creates a new type, a ‘21st century Kontorhaus’. In its unpretentious and distinguished elegance it suits Hamburg’s sobriety well. And yet it also symbolizes the city’s future potential, its economic power, its courage to shape the future. In real estate terms the Elbtower also signalizes new ambitions not just in terms of height, but also in terms of quality.”

Timo Herzberg, Director of SIGNA Prime Selection AG: “Hamburg, a city with a long history and a high profile, is getting a new urban landmark in the form of the Elbtower. Through the project we want to create a place that appeals to and unites the whole of society by generating spatial and functional structures that make space for diverse ways of working and uses. We are very proud that the jury voted unanimously for our spectacular design and concept.”

David Chipperfield of David Chipperfield Architects: “We are delighted to have won the tender together with SIGNA and to have the opportunity to work in Hamburg again, particularly in such an important location. As architects we are increasingly aware that cities are dependent on the quality of private construction projects to create a strong public and social dimension that engages with the city’s complexity. We are looking forward to living up to this responsibility with the Elbtower project.”

Christoph Felger, Partner and Design Director, David Chipperfield Architects: “Sixteen years ago we won our first competition for a high-rise in Hamburg. In a week’s time that building will be celebrating its 10th anniversary. We feel very honored to be able to follow on from that success by designing a real landmark for Hamburg that we associate with Hamburg values such as dynamic composure and understatement.”

Franz-Josef Höing, Chief Planning Officer, Ministry for Urban Development and Housing: “The selected project by Chipperfield Architects promises to become a tall and elegant building in this central site by the Elbe bridges. The lovely, slim tower looks very different depending on the angle it is viewed from. With its fineness, delicate façade and white texture it picks up the Hanseatic tradition of the white city by the water.”

Views from the jury (meeting on January 31, 2018)

Christoph Ingenhoven, co-chairman of the jury, freelance architect (Düsseldorf): “A high-rise in such an extroverted location and with such outstanding height in the Hamburg cityscape must show itself worthy of such a position through self-confidence, composure, elegance and simplicity. David Chipperfield Architects have achieved not just that but also a pleasing physical presence, a vibrancy and an effect within the urban environment that distinguishes itself pleasantly from much of what we encounter. We hope to see high material quality, well thought-out details, convincing coloration of stone and glass and a good impression from all the very different angles and dramatic variability of light in which the building will present itself. We are convinced that we have found a design that will prove equal to the exceptional and unique nature of the project.”

ELBTOWER







Prof. Kees Christiaanse, Professor at ETH Zurich and author of the Hafencity Masterplan: “The selected design for the Elbtower is distinguished by a sensitive sculptural form that will provide a very appropriate and – despite its spectacular height – sophisticated landmark at the location between the Elbe bridges at the eastern tip of Hafencity. The mobile structure of the tower extends upwards with gently leaning and curved planes out of the building base and gives the impression of a bow at the eastern tip of Hafencity. Due to the dynamic interplay of the planes, the appearance of the building changes surprisingly from different angles; this interplay gives the tower great stability while at the same time it appears to sail by in stately fashion. This characteristic gives the building a degree of lightness which relativizes its large dimensions.”

Dr Frank Billand, co-chairman of the jury and former Director of Union Investment: “Among the chief award criteria for the Elbtower project were, in addition to attractive architecture and compatibility with the urban landscape, above all reliable implementation in view of the relatively long planning and construction time before it is ready for use. Also regarding the considerable investment volume involved, I see the outcome of the negotiations as exceedingly positive for the City of Hamburg: financial soundness and experience of projects of a similar magnitude on the part of the bidder, robust guarantees of the commitments undertaken and an adequately documented commitment by the investor and the banks supporting the bid provide a solid foundation for allocating the land and the project’s realization.”

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Media images can be downloaded at <http://cloud.hafencity.com/fbsharing/4SrVodps>

Π SIGNA

TOWN

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PRESSE CLIPPING (EXCERPT)



Frankfurter Allgemeine

ZEITUNG FÜR DEUTSCHLAND

New skyscraper for Hamburg

Hamburg is going to have a new high-rise. Just one year after the first announcement, the builder and architect are now all set to go and the First Mayor of Hamburg, Olaf Scholz, has presented the concept of the "Elbtower" at City Hall. At 235 meters, the tower next to the Elbe Bridges is aimed to be the

...were unanimous in selecting the design presented by the David Chipperfield architectural agency, while the project worth billions is to be built by the Austrian real estate concern Signa Prime Selection owned by billionaire René Benko. The company is aiming to invest

outlets, and a fitness centre are all also scheduled. The details are still open, however, and there are no plans for high-rise levels at the location. "I am really enthusiastic about the design which the architects have created"

simply as some architectural spectacle according to a press release issued by the City. The building will stand on an almost triangular piece of land, directly next to the Elbe crossing, some three kilometers upstream of the Elbe Bridges.

HafenCity Development "Elbtower" - Hamburg to get elegant iconic high-rise

FINALE AND OVERTURE IN ONE
February 8, 2018, 1:00 pm
Finale and overture in one; The Hamburg Elbtower is culmination to HafenCity development and at the same time the start of a new era for the entire inner-city Hamburg and the future development zones of Billstedt and Grashof. Just under a year after the announcement of a high-rise at the Elbe bridge, developer and architect have been chosen.



The Elbtower - a unique high-rise
The Elbtower is neither an architectural diva nor an architectural extravaganza. Its distinguished and surprising interplay from every angle and every level makes it a unique building in the neighborhood.

The building is suited on an almost triangular plot (rail tracks, roads) and directly adjacent to the River Elbe. The tower soars upwards from a base, four to five stories high, that takes up the tower's structural form is composed of an intricate building contour.

Seen from the east the building has an upturn from the west its low-rise construction appears to step back from the adjacent site's high exposure to noise and wind, instead here, instead a protected, enclosed urban space is created in the low four-story part of the building.

A beacon for the neighborhood
It is not just the iconic effect that makes it important for Hamburg. Top priority is the building's location next to the subway and rapid transit station it will influence reaching into the new urban development and Grashof.

On February 8, in the City Hall, the architectural design and the development concept for Hamburg's tallest building were presented by the Mayor of Hamburg, Olaf Scholz, together with HafenCity Hamburg GmbH Chief Executive Officer, Prof. Jürgen Bruns-Berentelg, Minister for Urban Development, Dr. Dorothee Stapelfeldt, Chief Planning Officer, Franz-Josef Hötting, the developer Timo Herzberg, Director of Signa Prime Selection AG, and Christoph Felger, Partner and Design Director at Chipperfield Architects Berlin. At 235 meters, the Elbtower will be Hamburg's tallest building. Construction could get underway in 2021, with opening in 2025 or 2026.

In future the Elbtower will take its place almost as a matter of course in Hamburg's urban landscape, forming a harmonious part of the city's skyline. It is the design's great iconographic power coupled with its respectful incorporation into Hamburg's built environment that won the jury assessing the three best bidder offers and purchase agreement on January 31, 2018. Made up of a mix of architects, town planners, real estate professionals, the jury voted unanimously for the design by David Chipperfield Architects Berlin and the offer and concept from Signa Prime Selection AG, the well-known firm of architects, responsible for the New National Gallery in Berlin, the New National Gallery and the mixed-use high-rise "The Cube" at the end of the Elbe.

When tenders were invited for the attached to effective public uses will be a mixed-use high-rise with extending upwards from a public space and entertainment area uses such as hotel, boarding house, and co-working space, to name a few. The building's meeting point is its naturally light inner space that will be a highlight. Because of the extremely high has opted not to propose any areas within the categories of completion of the building hotel could occupy more space.

Additionally, the Elbtower will receive HafenCity's planning approval. The building will be a landmark of Hamburg's ambitious development.

Views from the jury!
Christoph Ingenshaver (Düsseldorf): "A high-rise of such a position through the city. David Chipperfield's design is a pleasing physical environment that distinguishes itself from the surrounding. We hope to see convincing collaboration between the very different and the building will present a unique character."

Olaf Scholz, Mayor of the Free and Hanseatic City of Hamburg: "Hamburg is well aware of the effect radiating from its famous and magnificent individual buildings such as the Elbtower. It is very pleased that we are able to continue this urban tradition with a high-rise by the Elbe bridges that will evolve a power and its own and yet slot respectfully into Hamburg's built environment. Coming after the Elbphilharmonie, David Chipperfield's design for the Elbtower adds a further feature to the "HafenCity Artwork", as important that we have not only an outstanding architectural work, but also a private developer who will successfully implement the project, bringing to it financial soundness and profound experience of the project."

Dr. Dorothee Stapelfeldt, Minister for Urban Development and Housing: "About 25 years after the Masterplan was agreed, the Elbe bridges reach their eastern conclusion, just as Professor Maaßen envisaged before the development began. It will mark both the end of the inner city and the point where Hamburg's three major urban development zones meet. For those approaching by car or train from the south across the bridges, the Elbtower will make it clear that the growing city of Hamburg has the courage to create impressive architecture, neighborhoods of living in and future-proof jobs."

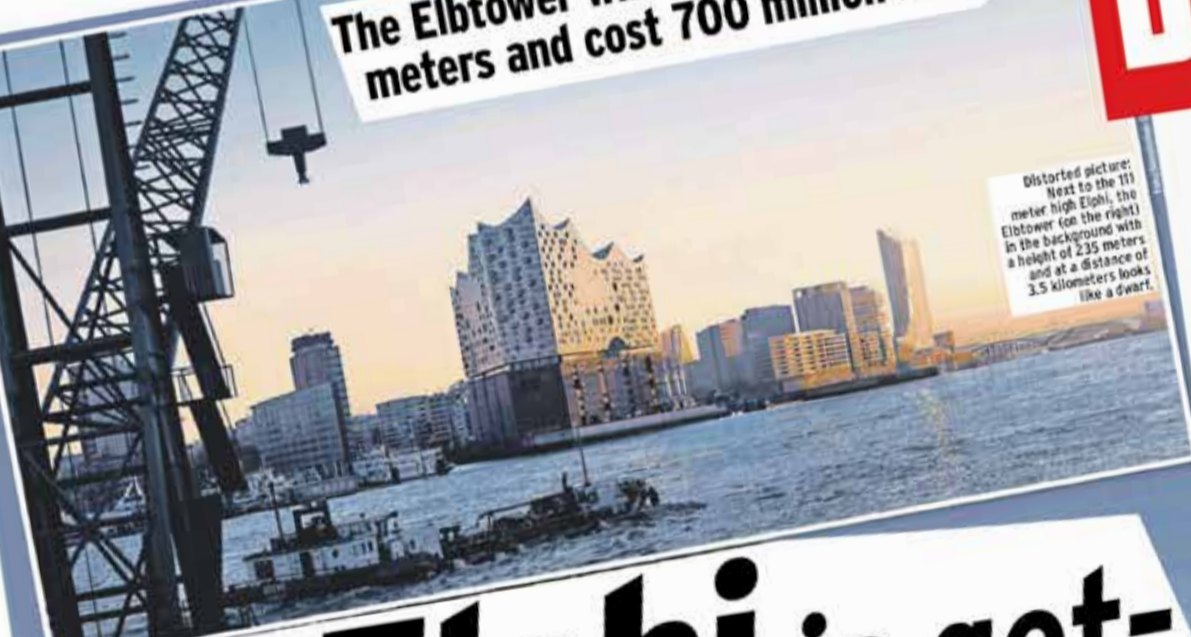
Prof. Jürgen Bruns-Berentelg, Chief Executive Officer of HafenCity Hamburg GmbH: "As is well known, Hamburg's first high-rise was built in 1930 in the Neustadt district. Its height of 50 meters was even qualified in 1930 as the tallest steel-framed building in Europe. The Hamburg Elbtower creates a new type, a 21st century Kontorhaus. Its unpretentious and distinguished elegance it suits Hamburg's sobriety well. And yet it also symbolizes the city's future potential, its economic power, its courage to shape the future. In real estate terms the Elbtower also signals new ambitions not just in terms of height, but also in terms of quality."

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Christoph Felger, Partner and Design Director, David Chipperfield Architects: "Sixteen years ago we won our first competition for a high-rise in Hamburg. In a week's time that building will be celebrating its 10th anniversary. We feel very honored to be able to follow on from that success by designing a real landmark for Hamburg that we associate with

The Elbtower will have a height of 235 meters and cost 700 million Euro



Distorted picture: Next to the 111 meter high Elphi, the Elbtower (on the right) in the background with a height of 235 meters and at a distance of 3.5 kilometers looks like a dwarf.

The Elphi is getting a big brother

By JÖRG KÖHNEMANN

Harbor city. It is slim, slightly twisted and shows its jagged edge on the motorists of the Elbe: the new, full 235 meter high Elbtower between the Northern Elbe and the upper harbor canal at the Eastern edge of the city. Mayor Olaf Scholz (SPD), invited to the presentation at the town hall of Germany's soon to be third highest skyscraper (place 1 is the Frankfurt Commerzbank tower, 259 meters).



Presented the Elbtower (from left): Timo Herzberg (Signa), building director Franz-Josef Hötting, mayor Olaf Scholz (SPD), architect Christoph Felger, building senator Dorothee Stapelfeldt (SPD), harbor city boss Jürgen Bruns-Berentelg

Before the possible change to the Elbe, he himself wanted to get Hamburg's second century building in addition to the Elbphilharmonie off the ground.

And these are the data for, says Scholz, the master design. The tower with a white aluminum facade shall cost about 700 million Euro.

Nearly everything apart from apartments will move into the tower up to a height of 205 meters, among them offices, a four start plus hotel, cinema, shops, restaurants, fitness studio, children's play areas.

The 300 meter high stepped roof is initially reserved for house technology.

2700 - 3000 people are supposed to work in the Elbtower. The investor is not unknown in Hamburg. The Austrian René Benko (40), who already owns Alsterhaus,

Kaufmannshaus and Austerarkaden here, shall devote and finance the Elbtower through his real estate company Signa. The architect office David Chipperfield architects from London (among others "Empire Riverside Hotel") had prevailed against 7 competitors.

The timeline: In March, the citizens are supposed to give their blessing to the tower. The building application will be registered in 2020. Start of the construction at the earliest in 2021. Finished: at the latest in 2026.

Scholz: "We will keep to the schedule!"

High, high Hamburg

HafenCity will get a 235-m...

The TV tower is just under 280 metres high, the chimney of the gas power plant is 256 metres high - and at this site of Hamburg's highest buildings, the Elbtower will take its place in a few years, with a height of 235 metres. And since it has a residential function, but instead will offer hotel rooms and offices, the building, designed by the English architect David Chipperfield, will be the tallest building in Hamburg and fully used by people.

...city has mostly done with a regulation even there can be no buildings taller than the towers of the main church. The Elbtower will be - similar to the TV tower. Towers with their just as high - located at the Elbbrücken and function there as a landmark of the HafenCity. A platform is, however, not included in the plans. Design and by whom it will be used, however, this is still to be decided. But what appears to be the view of the city is slim, is a slender tower into its surroundings - it is elegant and elegant", said Hamburg's Mayor Olaf Scholz (SPD) on the plans. With the new skyscraper a new municipal hub of the city will be created, companies will also include the design. Together with the plans were discussed for Hamburg. Therefore,

This is how the Elbtower at the bridges of the Elbe is supposed to look - with a light twisted facade.

The Elbtower at the Elbe

Hamburg

Handelsblatt

Hamburg

Signa is building a 235-metre high dream tower for Olaf Scholz

The Austrian investor prevails against strong competitors. His argument: the elegant design by a star architect – and sheer financial strength.

Christoph Kapalschinski, Reiner Reichel
Hamburg, Düsseldorf

It will be the third highest building in Germany: the Elbtower will rise 235 metres into the sky over Hamburg in seven years. On Thursday, High Mayor Olaf Scholz (SPD) presented the project at the Town Hall. It will be sort of like the legacy to the city left by the likely next Federal Minister of Finance and Vice Chancellor. The seven-year Scholz era will thus finally go into the history books as a time of a boom in construction in the Hanseatic city. At the same time, the tower marks another coup in the much shorter history of the real estate developer Signa, which belongs to the Austrian Karstadt renovator René Benko.

A climate-friendly glass skin behind a dress of white aluminium slats, diverging in the heavens, winged by convex forms – this is how Christoph Felger, Partner at the renowned David Chipperfield Architects, presents the building. The filigree architecture is the result of a challenging tender. The tower will be built in the young city section of HafenCity on land that has been owned by the city until now. The urban planners were able to give Scholz a meticulous contribution. They asked the investors to partner with an architect, which is different than usual in the HafenCity. Finally, the tower will bring momentum to expand the urban development project in the southern and eastern directions.

Just after the tender for the Elbtower in the spring of 2017, the head planner Jürgen Bruns-Berentelg only gave the plan a 50 percent chance of success. Restrictions imposed by the city hinder investor dreams. In addition to the required "sculptural architecture", therefore, ten percent of the building with its wide pedestal must be set aside for "public uses".

What will be done in this regard is still unclear. A shopping centre, fitness centre and private museums are conceivable. There will also be hotel rooms. And: the tower cannot be much higher than 200 metres, so as not to damage the city's image. Signa had to plan the tower to be a bit shorter and slimmer than they thought in order to prevail with the jury against their last two big competitors, the Gerch Group from Düsseldorf and Tishman, the US developer.

And developer Benko is also fully aware of the fact that Hamburg is anything but the top location for office leases in Germany. Although the marketing of office spaces achieved a record in 2017 in the city, with very low vacancy rates, but that is nothing special nowadays. Other metropolitan areas are also in a similar situation. But in terms of leasing levels, the third-largest lease market in Germany lags significantly behind the cities of Berlin, Munich and Frankfurt (see graphic). For office spaces in pres-tige properties, such as in the Opera and Taunus Tower in Frankfurt, top leases starting at around 40 euros per square metre per month are being paid. Leases at this level would be

a huge leap for Hamburg. Currently, the highest leases there are at 26.50 euros.

In fact, the investor company Signa Prime Selection is planning on lease amounts between 25 and 28 euros at the Elbtower. "We are planning based on the lease amounts that already exist in the HafenCity, indexed to seven years until completion", said Signa Prime Selection CEO Timo Herzberg. "We don't have any overblown expectations that would put the project under economic stress".

Benko's Signa Prime Selection (SPS) intends to invest 700 million euros in the tower – and in contrast to other developers in similar situations – the mega real estate company wants to keep the property in its portfolio over the long term. Currently, the company owns 23 large properties totalling 8.5 billion euros – including the KaDeWe department store in Berlin and the Oberpollinger department store in Munich. In Hamburg, SPS recently acquired the Alsterkaden at the Town Hall. In addition to Benko, the other SPS shareholders include the RAG Foundation, LVM Insurance, the consultant Roland Berger and ex-race driver and airline investor Niki Lauda.

The Elbtower, with its 70,000 square metres of office space, could be a success for them. Julian Zadeh, head of the Hamburg lease department at CBRE, projects that the lease space available in Hamburg will decrease even more because the offer will get even scarcer. When things get tight in the real estate market, the project developer gets more courageous. "In the HafenCity, we have seen risk taking project developers in the past, who started building new office buildings on a speculative basis", says Gordon Beracz, who heads the office lease department of the real estate consulting company Colliers in Hamburg.

After the financial crisis in 2008, the banks insisted on high occupancy rates before they would loan money to the developers. The fact that construction is taking place now with no preleases in place in Hamburg, however, does not worry Beracz because the risk that the building will then stand empty, in his opinion, is "basically at zero". Starting the planning with a definite anchor renter for the Elbtower would also hardly have been possible – after all, it won't be completed for seven years.

Triumph and defeat for Benko

Winning the competition for the Elbtower represents a great success for Benko, born in 1977, who had already experienced his first successes at a project development company at the age of 17. But even the jack of all trades in the European real estate sector doesn't win every time. On the same day of his triumph in Hamburg, he had to acknowledge that nothing would become of the Kaufhof takeover and the opportunity to increase his building portfolio related to this. The Canadian parent company of Kaufhof, HBC, rudely declined the possible fusion of Karstadt and Kaufhof.

On the other hand, the largest obstacle in Hamburg is the City Parliament. The citizens of the city still have to vote in the summer. Scholz stressed that the contracts are designed in such a way that the implementation would then be definite.

Therefore, only a financially strong partner like Signa could be considered.

Scholz knows about the risk that investors will fail. In the core of the HafenCity, he was only able to end a long period of standstill through a large deal with a real estate developer. The investor broke away during the financial crisis from the deal to build a large shopping centre with hotels, offices and a cruise ship terminal in the core of the new city area. For years, the already excavated construction site was a biotope, until Scholz found an investor after all, in Uniball-Rodamco, which is entering into a risk situation with almost a billion euros. Both sides made concessions: the shopping experts from France agreed to a relatively open shopping centre; Scholz allowed more sales space, despite protests from the long-established city negotiators.

The Scholz era has lasted seven years in Hamburg. During this time, the politician has wrested quite a bit from the real estate investors. Their associations committed to a mix of three parts in housing projects: one-third social housing, one-third subsidised housing construction, and freely financed housing. In return for this, Scholz cleared the way for projects that are changing the face of the city. In doing so, he regularly ignored resistance in the city. Currently, four grey high-rise slabs at the Central Train Station are under discussion. Scholz wants to demolish the city buildings, which are protected as historic monuments but are run down, by this summer. At one time, they embodied the reconstruction right next to the Kontorhaus district.

Now the Hamburg real estate company Aug. Prien wants to build 45,800 square metres of offices, 140 residences and 220 hotel rooms – in a long new brick building. So the Elbtower must ensure the modern image of the city in an optical interaction with the Elbe Philharmonic Orchestra that is three kilometres away downriver.

Mayor Olaf Scholz:
"The tower is a symbol of Hamburg's ambition."



“
A pleasant physicality, a full sonority and an impact in the urban space, which stands out in a beneficial way from many others.

Christoph Ingenhoven
Co-Chair of the Jury

re
Scholz

Design of
by David Chipperfield:
The 235-metre tall
building will mark the
entrance into the city at
the Elbbrücken

ELBTOWER

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Design of the Elbtower by David Chipperfield:
The 235-metre tall building will mark the entrance into the city at the Elbbrücken

Inexpensive in Hamburg

Office leasing: The four large locations in Germany

Category	Berlin	Munich	Hamburg	Frankfurt*
Lease space In millions of m ²	20.2	14.2	13.8	11.7
New leases** In millions of m ²	0.93	0.86	0.64	0.71
Average lease In euros/m ² per month	€ 19.10	€ 22.30	€ 15.30	€ 22.50
Top lease In euros/m ² per month	€ 30.10	€ 42.10	€ 26.50	€ 40.10
Vacancy rate In percent per month	2.2%	2.1%	4.6%	8.8%
Lease space In millions of m ² by 2019	0.70	0.52	0.19	0.18

HANDELSBLATT // *Including Eschborn and Offenbach-Kaiserlautern. **Including owner occupiers. Source: GfK, Savills



Elbe Philharmonic Orchestra and Elbtower (right back): Architect Chipperfield seeks new harmony.

Real estate

Karstadt owner René Benko is building Hamburg's tallest building
Page 28



High, higher, Elbtower Hamburg's skyscraper

HafenCity will get a 235-metre high building as its

The TV tower is just under 280 metres high, the chimney of the gas power plant is 256 metres high – and at this site of Hamburg's highest buildings, the Elbtower will take its place in a few years, with a height of 235 metres. And since it has no technical function, but instead will primarily offer hotel rooms and offices, the building, designed by the English star architect David Chipperfield, will be the highest building in Hamburg that is actually used by people.

BY SHERYL OLBERG

So far, the city has mostly done without skyscrapers, and a regulation even stipulates that there can be no buildings higher than the towers of the main churches. But the Elbtower will be – similar to the Mundsburg Towers with their just barely 101 metres of height – located outside of this limit at the Elbbrücken [Elbe River Bridges] and function there as the eastern end of the HafenCity. A classical viewing platform is, however, not definitely included in the plans. Depending on exactly how and by whom the building will be used, however, this could still be possible. But what appears to be more important is the view of the building.

"I am excited about the design by the architects. The building is slim, is more dynamic and fits into its surroundings. It is not extravagant – it is elegant at the same time", said Ham-



*The Elbe-Philharmonic-Orchestra
HafenCity*

nicipal hub. This is, in any case of the concept from Signa Prion AG, one of the leading real estate companies in Europe, whose portfolio also include the Karstadt building. Together with the Chipperfield Design Director, Christoph Jäger, the details were detailed. "It is in

DIE WELT

High, higher, Elbtower Hamburg's skyscrapers

HafenCity will get a 235-metre high building as its grand finale

The TV tower is just under 280 metres high, the chimney of the gas power plant is 256 metres high – and at this site of Hamburg's highest buildings, the Elbtower will take its place in a few years, with a height of 235 metres. And since it has no technical function, but instead will primarily offer hotel rooms and offices, the building, designed by the English star architect David Chipperfield, will be the highest building in Hamburg that is actually used by people.

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The Elbtower, together with the new Elbbrücken subway and commuter railway station, will become a new mu-



The Elbe-Philharmonic-Orchestra marks the start, and the Elbtower the finale of the HafenCity

nicipal hub. This is, in any case, the aim of the concept from Signa Prime Selection AG, one of the leading real estate companies in Europe, whose holdings also include the Karstadt buildings.

Together with the Chipperfield Design Director, Christoph Felger, the plans were detailed. "It is important to us that we develop high public quality for Hamburg's citizens.

Therefore, we must consider addi-

tional uses that will do justice to this location over the long term and in a sustainable manner", said Felger.

According to the Chief Planning Director, Franz-Josef Höing, a four-star hotel is planned for the ground floor; in the

tower floors, there will be modern office spaces that will allow for flexible designs.

In addition, a public entrance with entertainment spaces, shops and restaurants will increase the building's attractiveness to a wider public.

However, the individual uses and spaces within these categories have not yet been determined in detail. Signa CEO Timo Herzberg does not consider the construction of residences in the Elbtower to be advisable.

Due to the extreme high levels of noise from the nearby ship traffic, there are regulations that need to be complied with – if there are residences, the windows would have to be installed in such a way that they could not be opened.

The tower must fulfil the "sustainability standard" of the HafenCity; therefore, according to Felger, the building will include a façade construction with an air case that will surround the entire building.

A 'white dress' made of aluminium slats that will serve as protection from the sun. It will reflect the sunlight, but ensures that the rooms have enough daylight". The construction costs of around 700 million euros will be covered by private investors. The construction of the Elbtower is planned to start in 2021. Four or five years later, it will be opened. And since the Elbe Philharmonic Orchestra will be in view of the Elbtower, for Mayor Scholz, a timely construction process is of particular importance. "My goal is the achieve implementation security for the tower. The time schedules that we have planned must absolutely be complied with".

The building will be constructed quickly, as soon as the purchase contract has been signed and the citizens agree to it. In addition, a requirement for a transparent dialogue has been set. "Taking these decisions in a sufficiently transparent manner will command the respect of the tenants and the public". Starting in March, there will be an exhibition in which the four draft designs for the building will be displayed. At the same time, it should be possible to take "a virtual tour of the building" with David Chipperfield.

The Elbtower – The legacy of Olaf Scholz

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Hamburger Abendblatt

The Elbtower – The legacy of Olaf Scholz

The mayor is presenting plans for **Hamburg's highest building**. The 235 meter tower is supposed to be completed at the latest in 2026. The client is the owner of Karstadt



PETER WENIG

HAMBURG :: It was day one after the GroKo tremor – and the first public appearance of Olaf Scholz as designed finance minister.

The media interest was correspondingly high, when the mayor yesterday presented the detailed plans for the Elbtower in the Kaisersaal of the town hall. The jury decided for a design from the office of the world famous architect David Chipperfield. The construction of the 235 meter high skyscraper is supposed to start in 2021, in 2025 or 206, the third highest high-rise building of Germany is

supposed to be opened. The client, the Signa Group, led by Karstadt owner Rene Benko, backs a "mixed use building" with more than 100,000 square meters of gross floor space. The focus are offices, but a four star hotel, fitness and wellness areas as well as restaurants are also planned. There will be not apartments, for this, the transport hub is burdened too much with immissions.

"This tower fit in with Hamburg with its classical stance", praised Scholz, who supported the project to a high extent. But he admitted that "one would have to get used to" the tower. Scholz had pleaded to hand over the project to one ar-

chitect and one client – the town would be safe with this. "We have decided on an investor with a high financial standing" said Scholz. The Signa Group would be able to manage the 700 million Euro project, even without already having – as is customary with such big construction works – anchor tenants. Signa is hoping for an office rent between 25 and 28 Euro per square meter.

Scholz commented evasively regarding his move to Berlin. One would wait for the SPD member decision about the coalition negotiations. Only afterwards, it would be decided who would get which position in the cabinet: "The fact that

everybody is looking at me in such a situation is not at all surprising."

Scholz announced that he would vote "Yes" for the coalition agreement with all his might: "I do this with a clear conscience, as the result is very good."

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The Elphi ting a big b

By
JÖRG KÖHNEMANN

Harbor city. It is slim, slightly twisted and shows its jagged edge to the motorists on the bridges of the Elbe: the new, full 235 meter high Elbtower between the Northern Elbe and the upper harbor canal at the Eastern edge of the city. Mayor Olaf Scholz (59, SPD), invited to the presentation at the town hall of Germany's soon to be third highest skyscraper (place 1 is the Frankfurt Commerzbank Tower, 259 meters).

Before the possible change to Berlin, he himself wanted to get Hamburg's second century building in addition to the off the Elb-

And these are the da for, says Scholz, master design. ▶ The tower with



Presented the Elbtower (from left): Timo Herzberg (Signa), building director Höing, mayor Olaf Scholz (SPD), architect Christoph Felger, building senator Stapelfeldt (SPD), harbor city boss Jürgen Bruns-Berentelg



is get-
together

ELBTOWER



The Elbtower will have a height of 235 meters and cost 700 million Euro



Distorted picture: Next to the 111 meter high Elphi, the Elbtower (on the right) in the background with a height of 235 meters and at a distance of 3.5 kilometers looks like a dwarf.

The Elphi is getting a big brother

By JÖRG KÖHNEMANN

Harbor city. It is slim, slightly twisted and shows its jagged edge to the motorists on the bridges of the Elbe: the new, full 235 meter high Elbtower between the Northern Elbe and the upper harbor canal at the Eastern edge of the city. Mayor Olaf Scholz (SPD), invited to the presentation at the town hall of Germany's soon to be third highest skyscraper (place 1 is the Frankfurter Commerzbank Tower, 259 meters).

Before the possible change to Berlin, he himself wanted to get Hamburg's second

century building in addition to the Elbharmonie off the ground...

And these are the data for, says Scholz, the master design. ▶ The tower with a

white aluminum facade shall cost about 700 million Euro.

▶ Nearly everything apart from apartments will move into the tower up to a height of 205 meters, among them offices, a four star plus hotel, cinema, shops, restaurants fitness studio and Children's play areas.

▶ The 300 meter high stepped roof is initially reserved for house technology.

▶ 2700 - 3000 people are supposed to work in the Elbtower.

The investor is not unknown in Hamburg. The Austrian Rene Benko (40), who already owns Aisterhaus,

Kaufmannshaus and Aisterarkaden here, shall develop and finance the Elbtower through his real estate company Signa.

The architect office David Chipperfield architects from London (among others "Empire Riverside Hotel") had prevailed against 7 competitors.

The timeline: In March, the citizens are supposed to give their blessing to the tower. The building application will be registered in 2020. Start of the construction at the earliest in 2021. Finished: at the latest in 2026.

Scholz: "We will keep to the schedule!"



Presented the Elbtower (from left): Timo Herzberg (Signa), building director Franz-Josef Höing, mayor Olaf Scholz (SPD), architect Christoph Feiger, building senator Dorothee Stapelfeldt (SPD), harbor city boss Jürgen Bruns-Berenstiel



This is how the Elbtower at the bridges of the Elbe is supposed to look - with a light twisted facade.

This is how the Elbtower of the Elbe is supposed to look - twisted

Franz-Dorot



The Elbtower will change the whole Hamburg skyline

New skyscraper for Hamburg

Hamburg is going to have a new high rise. Just one year after the first announcement, the builders and architect are now all set to go and the First Mayor of Hamburg, Olaf Scholz, has presented the concept of the “Elbtower” at City Hall. At 235 metres, the tower next to the Elbe Bridges is aimed to be the highest structure in the Hanseatic city. Construction could start as early as 2021, with four to five years envisaged for completion. The building is intended to form an urban counterpoint for the Elbe Philharmonic, and is being constructed and financed privately. A jury

were unanimous in selecting the design presented by the David Chipperfield architectural agency, while the project worth billions is to be built by the Austrian real estate concern Signa Prime Selection owned by billionaire René Benko. The company is aiming to invest some 700 million Euro in the project including the purchase of the property and all planning costs. The building is intended to be for mixed use. Plans are for around 70,000 sq metres of office space, where up to 3,000 people could work, while a large area and areas for retail businesses, cat

Frankfurter Allgemeine

ZEITUNG FÜR DEUTSCHLAND



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outlets, and a fitness centre are all also scheduled. The details are still open, however, and there are no plans for residential sections, however, due to the high noise levels at the location. "I am really enthusiastic about the design which the architects have created", said Olaf Scholz at the unveiling of the plans. This is going to be a "self-assured, elegant, and beautiful structure." The building is going to be "a great gain for Hamburg and its people, even if at first they will have to get used to the tower". The Elbtower is "not going to be an architectural diva, it is not intended

simply as some architectural spectacle", according to a press release issued by the City. The building will stand on an almost triangular piece of land, directly next to the Elbe Bridges, the site of the first Elbe crossing, some three kilometres upstream of the Elbe Philharmonic. Based on a broad footing structure, the tower will soar skywards. It is anticipated that the Elbtower will be the third highest building in Germany. The only ones higher are the two Frankfurt office towers, the Commerzbank Tower at 259 metres and the Messeturm, the Trade Fair Tower, at 256.5 metres.

“Elbtower” – Hamburg to get elegant iconic high-rise

FINALE AND OVERTURE IN ONE

HafenCity Development

“Elbtower” – Hamburg to get elegant iconic high-rise

FINALE AND OVERTURE IN ONE

February 8, 2018, 1:00 pm

Finale and overture in one: The Hamburg Elbtower will be a powerful culmination to HafenCity development and at the same time a curtain-raiser for the entrée to inner-city Hamburg and the future urban development zones of Billebogen and Grasbrook. Just under a year since plans were first announced for a high-rise at the Elbe bridges in HafenCity, the developer and architect have been chosen.



On February 8 in the City Hall, the architectural design and the use and development concept for Hamburg's tallest building were presented by the Mayor of Hamburg, Olaf Scholz, together with HafenCity Hamburg GmbH Chief Executive Officer, Prof. Jürgen Bruns-Berentelg, Minister for Urban Development, Dr Dorothee Stapelfeldt, Chief Planning Officer, Franz-Josef Höing, the developer Timo Herzberg, Director of SIGNA Prime Selection AG, and Christoph Felger, Partner and Design Director of David Chipperfield Architects Berlin. At 235 meters, the Elbtower will be an unmistakable focal point in central Hamburg. Construction could get under way 2021, with opening in 2025 or 2026.

In future the Elbtower will take its place almost as a matter of course as an increasingly familiar part of Hamburg's urban landscape, forming a – privately built and financed – sculptural urban counterpart to the Elbphilharmonie. It was the design's great iconographic power coupled with a respectful incorporation into Hamburg's built environment that convinced the jury assessing the three best bidder offers and purchase agreements on January 31, 2018. Made up of a mix of architects, town planners and real estate professionals, the jury voted unanimously for the design by David Chipperfield Architects Berlin and the offer and concept from SIGNA Prime Selection AG of Innsbruck. Together with building developer SIGNA Prime Selection AG, the well-known firm of architects, responsible inter alia for the New National Gallery in Berlin, the Nobel Center in Stockholm and the mixed-use high-rise “The Bryant” in New York, came out on top at the end of the complex selection procedure to build a high-rise by the Elbe bridges.

The Elbtower – a unique high-rise

The Elbtower is neither an architectural diva nor does it symbolize an architectural extravaganza. Its distinguished and elegant form creates a surprising interplay from every angle and enters into lively dialog with the neighborhood.

The building is suited on an almost triangular plot amid major infrastructure (rail tracks, roads) and directly adjacent to the first bridging point over the River Elbe. The tower soars upwards from a broad, triangular base, four to five stories high, that takes up the majority of the plot. The tower's structural form is composed of an interplay between concave building contours.

Seen from the east the building has an upwardly divergent form; seen from the west its low-rise construction echoes buildings in HafenCity as it appears to step back from the adjacent rapid transit tracks. Because of the site's high exposure to noise and wind, there will be no large open space here; instead a protected, enclosed urban area with a central square will be created in the low four-story part of the building that faces southwest.

A beacon for the neighborhood – uses

It is not just the iconographic effect of the building over distance that makes it important for Hamburg. Together with the new Elbbrücken subway and rapid transit station it will become a new urban hub with an influence reaching into the new urban development areas of Billebogen and Grasbrook.

When tenders were invited for the plot a great deal of value was already attached to effective public uses in the base of the building. The Elbtower will be a mixed-use high-rise with more than 100,000 m² gross floor area, extending upwards from a public, diversely used base containing entertainment and edutainment areas, retailing and catering, via semi-public uses such as hotel, boarding house, fitness and wellness areas, “Kinderland” and co-working space, to modern, flexibly designed office accommodation in the tower stories. The building's social and communication meeting point is its naturally lit roofed-in atrium. All routes cross this light inner space that will be a focal point giving the Elbtower its identity. Because of the extremely high noise levels in this location, the developer has opted not to propose any residential use. The individual uses and areas within the categories have not been detailed, as seven years before completion of the building contracts cannot yet be negotiated; thus the hotel could occupy more space at the expense of offices, for instance.

Additionally, the Elbtower fulfils the highest sustainability criteria. It will receive HafenCity's platinum Ecolabel and will be integrated into eastern HafenCity's ambitious smart mobility concept.

The route to the best concept – a complex selection procedure

Owing to the complexity of this unusual task, a special procedure was selected for the “Elbtower” high-rise project: A single-phase developer selection process was carried out in which the highest expectations of architectural quality were coupled with reliable implementation and funding.

Olaf Scholz, Mayor of the Free and Hanseatic City of Hamburg:

"Hamburg is well aware of the effect radiating from its famous skyline and from magnificent individual buildings such as the Elbphilharmonie. I am very pleased that we are able to continue this urban masterpiece with a high-rise by the Elbe bridges that will evolve a power and fascination of its own and yet slot respectfully into Hamburg's built environment. Coming after the Elbphilharmonie, David Chipperfield's design for the Elbtower adds a further feature to the "Hamburg Artwork", as Hamburg's erstwhile Chief Planning Officer Fritz Schumacher called it. But it is important that we have not only an outstanding architectural design but also a private developer who will successfully implement the project, bringing to it financial soundness and profound experience of complex projects."

Dr Dorothee Stapelfeldt, Minister for Urban Development and Housing: "About 25 years after the Masterplan was agreed, the Elbtower sees HafenCity reach its eastern conclusion, just as Professor Marg envisaged before the development began. It will mark both the entrée to the inner city and the point where Hamburg's three major urban developments come together: HafenCity, eastern Hamburg and the leap across the Elbe. For those approaching by car or train from the south across the Elbe bridges, the Elbtower will make it clear that the growing city of Hamburg has the courage to create impressive architecture, neighborhoods worth living in and future-proof jobs."

Prof. Jürgen Bruns-Berentelg, Chief Executive Officer of HafenCity Hamburg GmbH: "As is well known, Hamburg's first high-rise was what is today the Brahms-Kontor in the Neustadt district. Its height of 50 meters even qualified it in 1930 as the tallest steel-framed building in Europe. The Hamburg Elbtower creates a new type, a '21st century Kontorhaus'. In its unpretentious and distinguished elegance it suits Hamburg's sobriety well. And yet it also symbolizes the city's future potential, its economic power, its courage to shape the future. In real estate terms the Elbtower also signalizes new ambitions not just in terms of height, but also in terms of quality."

Timo Herzberg, Director of SIGNA Prime Selection AG: "Hamburg, a city with a long history and a high profile, is getting a new urban landmark in the form of the Elbtower. Through the project we want to create a place that appeals to and unites the whole of society by generating spatial and functional structures that make space for diverse ways of working and uses. We are very proud that the jury voted unanimously for our spectacular design and concept."

David Chipperfield of David Chipperfield Architects: "We are delighted to have won the tender together with SIGNA and to have the opportunity to work in Hamburg again, particularly in such an important location. As architects we are increasingly aware that cities are dependent on the quality of private construction projects to create a strong public and social dimension that engages with the city's complexity. We are looking forward to living up to this responsibility with the Elbtower project."

Christoph Felger, Partner and Design Director, David Chipperfield Architects: "Sixteen years ago we won our first competition for a high-rise in Hamburg. In a week's time that building will be celebrating its 10th anniversary. We feel very honored to be able to follow on from that success by designing a real landmark for Hamburg that we associate with Hamburg values such as dynamic composure and understatement."

Franz-Josef Höing, Chief Planning Officer, Ministry for Urban Development and Housing: "The selected project by Chipperfield Architects promises to become a tall and elegant building in this central site by the Elbe bridges. The lovely, slim tower looks very different depending on the angle it is viewed from. With its fineness, delicate façade and white texture it picks up the Hanseatic tradition of the white city by the water."

Views from the jury (meeting on January 31, 2018)

Christoph Ingenhoven, co-chairman of the jury, freelance architect (Düsseldorf): "A high-rise in such an extroverted location and with such outstanding height in the Hamburg cityscape must show itself worthy of such a position through self-confidence, composure, elegance and simplicity. David Chipperfield Architects have achieved not just that but also a pleasing physical presence, a vibrancy and an effect within the urban environment that distinguishes itself pleasantly from much of what we encounter. We hope to see high material quality, well thought-out details, convincing coloration of stone and glass and a good impression from all the very different angles and dramatic variability of light in which the building will present itself. We are convinced that we have found a design that will prove equal to the exceptional and unique nature of the project."

Prof. Kees Christiaanse, Professor at ETH Zurich and author of the HafenCity Masterplan: "The selected design for the Elbtower is distinguished by a sensitive sculptural form that will provide a very appropriate and – despite its spectacular height – sophisticated landmark at the location between the Elbe bridges at the eastern tip of HafenCity. The mobile structure of the tower extends upwards with gently leaning and curved planes out of the building base and gives the impression of a bow at the eastern tip of HafenCity. Due to the dynamic interplay of the planes, the appearance of the building changes surprisingly from different angles; this interplay gives the tower great stability while at the same time it appears to sail by in stately fashion. This characteristic gives the building a degree of lightness which relativizes its large dimensions."

Dr Frank Billand, co-chairman of the jury and former Director of Union Investment: "Among the chief award criteria for the Elbtower project were, in addition to attractive architecture and compatibility with the urban landscape, above all reliable implementation in view of the relatively long planning and construction time before it is ready for use. Also regarding the considerable investment volume involved, I see the outcome of the negotiations as exceedingly positive for the City of Hamburg: financial soundness and experience of projects of a similar magnitude on the part of the bidder, robust guarantees of the commitments undertaken and an adequately documented commitment by the investor and the banks supporting the bid provide a solid foundation for allocating the land and the project's realization."

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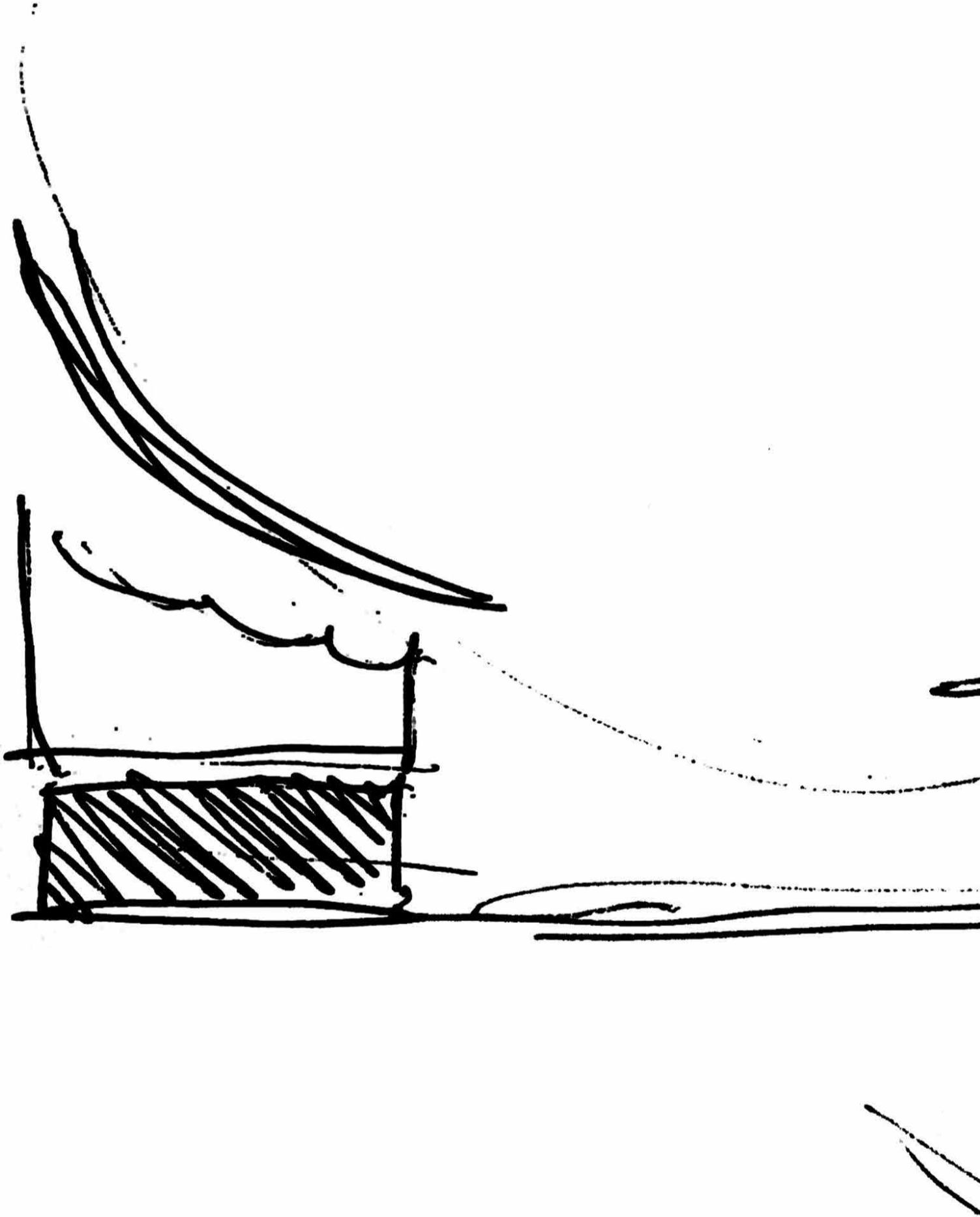
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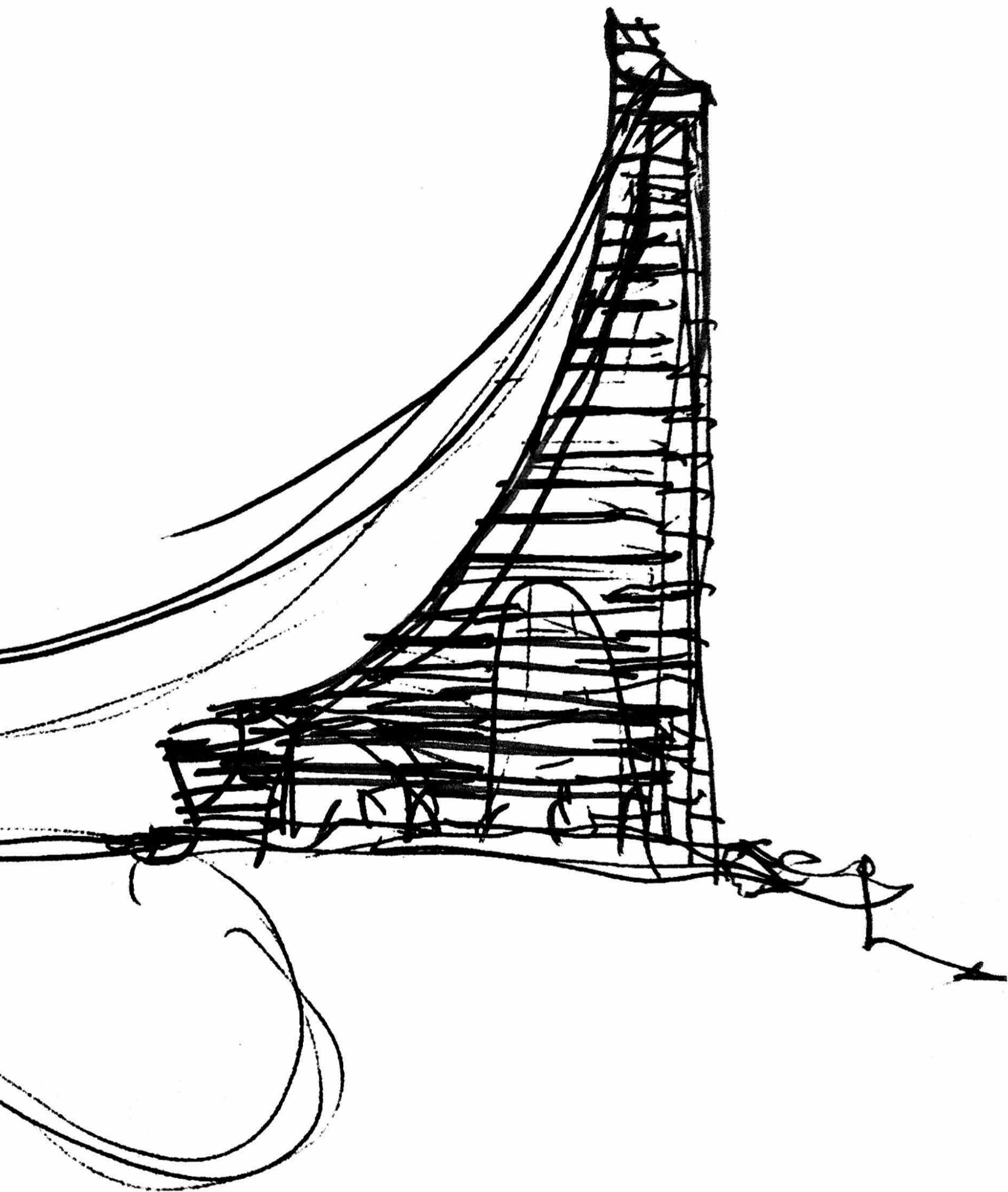
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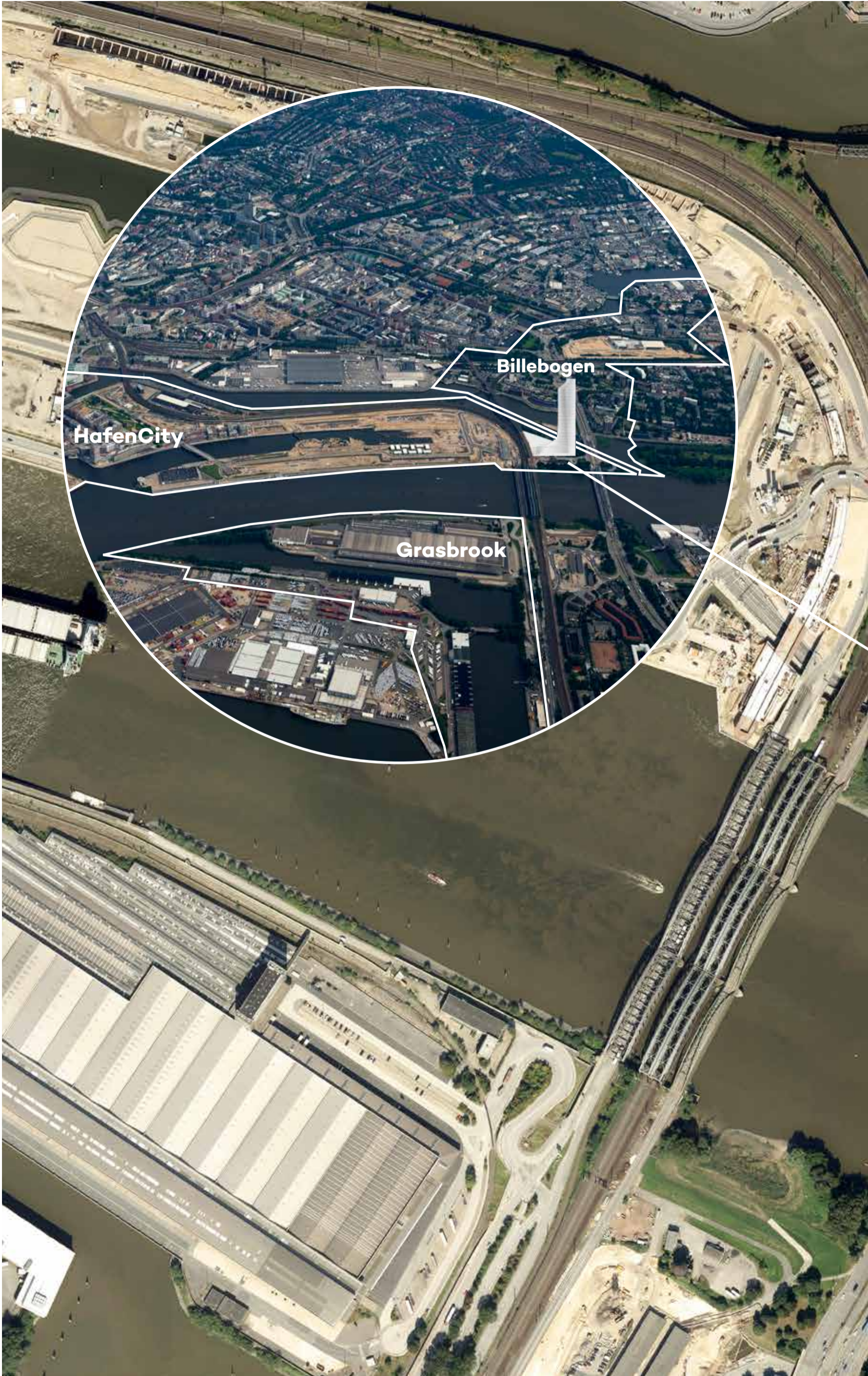


David Chipperfield Architects

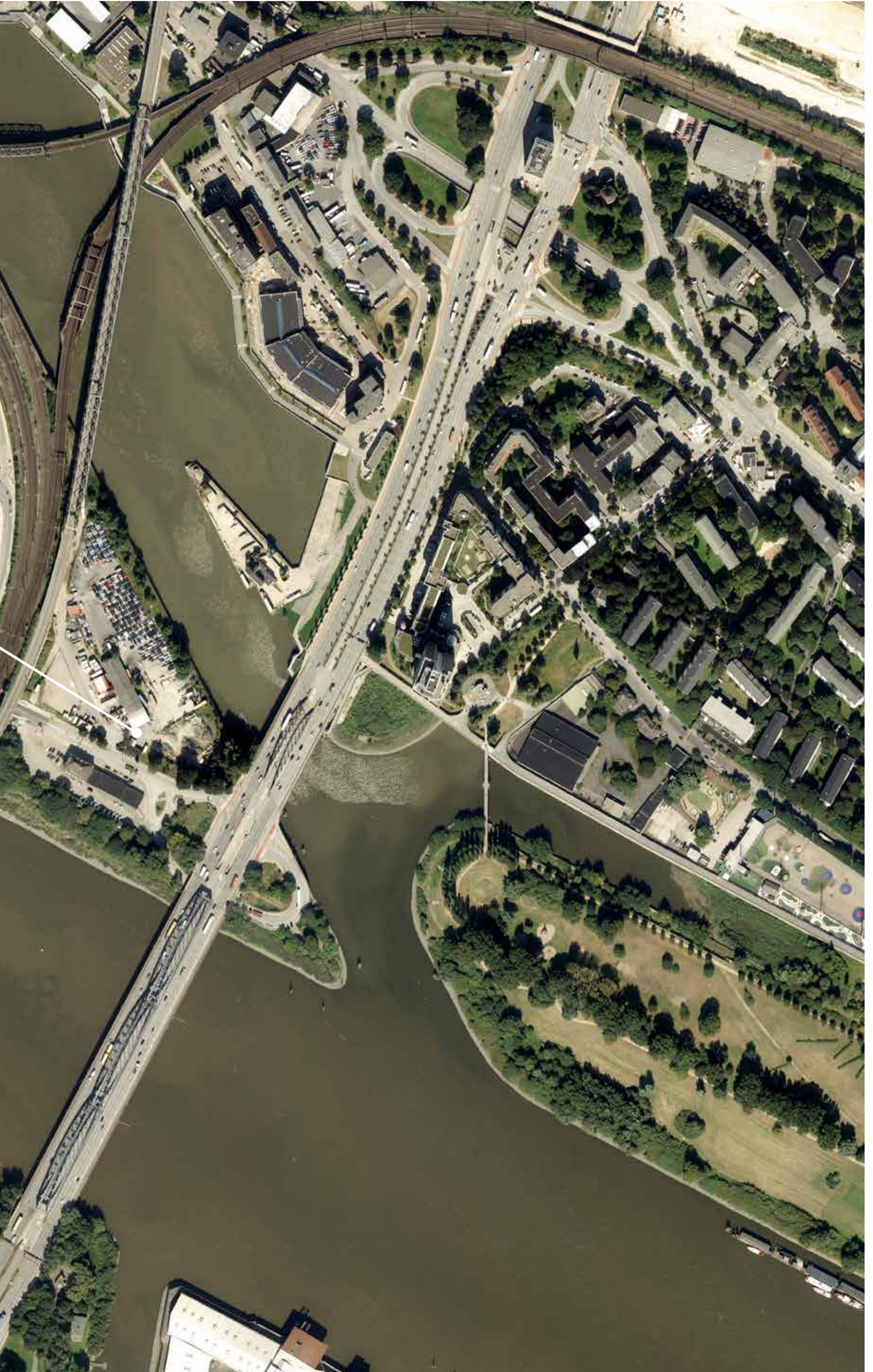


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▣ SIGNA