

PRESS RELEASE

Frankfurt: Medcap and LUWIN secure the premium location - Goethestrasse 2

- **Principal tenant Salvatore Ferragamo extends its lease over the long term**
- **Value-add project with extensive refurbishment intended**
- **German market entry for Medcap Real Estate**

Frankfurt, May 2021 - The international investor and developer, Medcap Real Estate S. A., with its headquarters in Valencia, and the Frankfurt-based investment and asset manager LUWIN Real Estate Managers GmbH are acquiring the Frankfurt high-street property Goethestrasse 2 in an off-market transaction.

In keeping with the unique quality of the location, Medcap and LUWIN will completely revitalise the retail and office property to the highest standards, converting it into a top-class trophy asset. During the course of the project, the office space will be extended by a set-back floor, including a generously sized terrace with a view over Goetheplatz and the Frankfurt skyline. After completion, Goethestrasse 2 will offer around 1,600 sq m of lettable retail and office space.

In addition to the acquisition of the property, Medcap and LUWIN announce that they have agreed a long-term extension of the lease with the Italian luxury brand Salvatore Ferragamo. This will be accompanied by the conversion and refurbishment of the rental space into a high-quality retail flagship store in accordance with the wishes and requirements of the tenant, and a substantial optimisation of the external appearance of the property. Further lettings will be concluded shortly.

Dimas De Andres Puyol, CEO of Medcap, comments: 'We are very pleased to have secured the best location on Goethestrasse. We could not have imagined a better start for our activities in Germany. As the entrance to Goethestrasse and due to its high visibility from Goetheplatz, this building has always been one of Frankfurt's most attractive landmarks. With our revitalisation, the location will shine anew. We are very proud to contribute to the positive development of Frankfurt's cityscape.'

Manuel DeVigili, Managing Partner of LUWIN, adds: 'You have to take advantage of the opportunity to secure a property in a location of this quality. This is evident from the overwhelming demand from prospective tenants; in particular, our retail spaces are very popular. It shows once again that, especially in periods of uncertainty in the market, properties in outstanding locations perform above average.'

apd, the renowned Frankfurt architecture and engineering firm, was commissioned to undertake the extensive and complex revitalisation project. Hogan Lovells provided legal and tax advice on the transaction and the lease.

About Medcap Real Estate

Medcap Real Estate S. A. is a family-run company with a focus on extensive development and revitalisation projects in Europe and the USA. Over the last few years, Medcap has successfully realised a project volume of around EUR 500 millions.

About LUWIN Real Estate Managers

LUWIN Real Estate Managers GmbH is a partner-managed company specialising in real estate investment and asset management services. LUWIN manages a diverse real estate portfolio with a volume of over EUR 2.2 billion, comprising office, retail and residential properties in Germany and other European countries.

Contact Medcap

Medcap Real Estate S. A.

T +34 963 51 86 63

info@medcapre.com

Contact LUWIN

LUWIN Real Estate Managers GmbH

T +49 69 588 043 630

info@luwin.de

Press Contact

Dr. Heinrich Raatschen

Targa Communications GmbH

T +49 69 153 24 21 15

hr@targacommunications.de