



PRESS RELEASE

Strong demand by investors for UBM project 50% of the QBC 1&2 office space already taken

Vienna, 24 April 2019 – UBM Development is recording strong demand by investors for the last two office buildings in the Quartier Belvedere Central (QBC). Nearly half the space in what is currently one of the most popular office locations in Vienna has already been taken by first-class tenants one and a half years before completion.

Companies like CBRE, the Austrian Chamber and Academy of Tax Advisors and Auditors (KSW and ASW), the chartered accounting and tax advising firm Grant Thornton Austria, Hofer food retailer and Johannes Apotheke (pharmacy) have already secured office and commercial space at one of the most popular locations in Vienna. Advanced negotiations are in progress with other companies – which means half of the rentable 36,000 sqm has already been taken. The QBC offers tenants state-of-the-art office space with an optimal combination of city-centre proximity, the railway station as a key mobility hub and a diverse infrastructure offering with shops, hotels, restaurants and recreational facilities. The attractive working and living environment has made this location at the main railway station the “place to be” in Vienna.

Strong tenant interest in the QBC was expected because of the prime location, but the interest of investors has also increased immensely during recent months and long before completion. “Investors are beating a path to our door. I see the QBC 1&2 as the hottest office property in Vienna at the moment and expect this will be reflected in the price accordingly”, commented Thomas G. Winkler, CEO of UBM Development AG, on the current situation.

Convincing location and infrastructure

“The strong interest in the QBC proves that we have found an optimal mix for users with this combination of location, furnishings and quality. We expect most of the office and commercial space will be rented long before completion”, remarked Ernst Gassner, Managing Director of UBM Austria and a member of the Executive Committee, with satisfaction over this development.

The QBC – part of Vienna’s new financial district

The site area for the QBC – which totals approximately 25,000 sqm – was divided into six construction fields. QBC 1&2 represent the final stage of construction, which began in early 2018 and will be completed at the end of 2020. Of the 130,000 sqm total gross floor area (excl. the underground garage), roughly two-thirds will be occupied by offices. The creation of condominiums, serviced apartments and two hotels as well as an attractive gastronomy offering also ensures that the new urban quarter remains lively after working hours.

UBM Development is the leading hotel developer in Europe. The strategic focus is on the three clearly defined asset classes hotel, residential and office as well as on the three core markets Germany, Austria and Poland. With 145 years of experience, UBM focuses on its core competence, the development of real estate. From the planning to the marketing of the property, all services are offered from a single source. The UBM shares are listed in the prime market segment of the Vienna Stock Exchange.

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