

UBM and S IMMO hand over QBC 1&2 office project in Vienna Successful closing of this €230m major project

Vienna, 30 December 2020 – The joint venture partners, UBM Development (66%) and S IMMO (34%), sold the prestigious QBC 1&2 project to EPH European Property Holdings as a forward deal already in mid-2019. The closing has now taken place on 29 December 2020. This represents the successful completion of the last two construction sections in the Quartier Belvedere Central (QBC) urban development project directly at Vienna’s Main Railway Station with a total volume of more than €450m.

The closing covered the QBC 1&2 office properties with 38,700 m² of rentable space and an underground garage with nearly 680 parking spaces. The QBC 1&2 is currently one of the most popular office sites in Vienna, which shows that the demand for high-quality office space at prime locations is still high.

“The project was completed on schedule despite two lockdowns“, explains Thomas G. Winkler, CEO of UBM Development AG on the successful closing.

Ernst Vejdovsky, CEO of S IMMO AG, underscores his satisfaction: “This successful sale – in spite of the complicated conditions – marks the end of a flagship project.“

The QBC – a convincing location and infrastructure

The selling price for the QBC 1&2 and underground garage totals over €230m, whereby more than €150m are attributable to UBM and roughly €80m to S IMMO. The decisive features of the QBC include state-of-the-art office space at a central location combined with the mobility hub at Vienna’s Main Railway Station and a diverse infrastructure offering that includes shops, hotels, restaurants and recreational facilities. Through its attractive living and working environment, this urban quarter at the Main Railway Station has become a new financial district as well as a “place to be“ in Vienna.

The total area of roughly 25,000 m² in the QBC was initially divided into six construction sections. The QBC 1&2 sections represent the last site, where work started at the beginning of 2018 and has now been completed. Offices comprise roughly two-thirds of the 130,000 m² gross floor space (excluding the underground garage). Condominiums and serviced apartments as well as two hotels and an attractive restaurant scene guarantee that this new urban quarter also remains lively after the end of the working day.

UBM Development creates real estate for Europe’s top cities. The strategic focus is on green building and smart office in major European metropolitan areas like Vienna, Berlin, Munich or Prague. With over 145 years of history, UBM is a one-stop provider for the entire development value chain from initial planning all the way to marketing. The company’s shares are listed in the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

S IMMO AG is a listed real estate investment corporation with registered headquarters in Vienna. The company invests 100% in the European Union and focuses on Austria, Germany and CEE. The S IMMO real estate portfolio includes offices, shopping centres, hotels and residential properties. S IMMO stands for a profitable portfolio with strong cash flow and profitable growth.

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