

# Press release

## Hamburg Commercial Bank refinances retail park EDU Duckwitz in Bremen

HAMBURG/GERMANY – Hamburg Commercial Bank (HCOB) is providing a total of EUR 38 million to a fund managed by GARBE Capital & Strategy GmbH (GARBE) for the refinancing and revitalisation of the EDU Duckwitz retail park in Bremen.

Situated in the south-west of Bremen, the EDU retail park is located circa four kilometres from the city centre. Built in 1983 and continuously modernized, this retail location comprises four buildings with a leasable area of almost 46,000 square metres. Well-known tenants include Hornbach, Marktkauf, ALDI, Fitness First as well as dm-drogerie markt. Targeted ESG investments are being made as part of a revitalisation programme. The retail park is being fitted with photovoltaic panels, electric charging stations and LED lighting, among other things.

“By financing the EDU retail park Bremen, we are supporting our long-standing customer, GARBE, in further developing an established retail park in a strong region of northern Germany,” said Stefan Hoenen, Head of Commercial Real Estate at Hamburg Commercial Bank. “We are delighted to be continuing our successful collaboration.”

“Thanks to its location on the main transport routes B75 and A281, and its excellent public transport connections, the EDU retail park has an attractive catchment area. With the planned investments in improved energy efficiency, we are ensuring that the location will remain fit for purpose in the long term,” said Max Klemke, Senior Investment Manager at GARBE Capital & Strategy. “Hamburg Commercial Bank is a reliable financing partner with a deep understanding of the German real estate market, which is why we are keen to further expand our long-standing partnership.”

### **About Hamburg Commercial Bank**

*Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg that specialises in tailor-made financing solutions for German and European companies. It also has a strong position in Germany-focused real estate financing, is an established project financier in Europe, and a reliable partner for the shipping sector. Efficient and secure payment services, as well as innovative products for foreign trade complete the range of services. The bank is guided by established ESG criteria and operates from several locations in Germany as well as in Amsterdam, London, Luxembourg, and Piraeus. Under the ‘Hamburg Direct Bank’ brand, HCOB offers call money and fixed-term deposits for private customers. Further information is available at [www.hcob-bank.com](http://www.hcob-bank.com).*

### **About GARBE Capital & Strategy**

*GARBE Capital & Strategy is the strategic advisory unit within GARBE, providing targeted support to the operational business divisions in expanding their activities. With comprehensive know-how and longstanding expertise in institutional capital, GARBE Capital & Strategy bridges the gap between the capital market and real estate. In special situations – such as M&A projects – the unit assumes strategic leadership and ensures efficient execution. As a reliable partner for investors and companies, GARBE Capital & Strategy develops tailored solutions for sustainable growth and long-term success.*

### **HAMBURG COMMERCIAL BANK AG**

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