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Press Release

VILVIF Hamburg: Garbe Immobilien-Projekte, TERRAGON and Unibail-Rodamco-Westfield implement senior community living project in Westfield Hamburg-Überseequartier

In a joint venture, the Hamburg-based project developer Garbe Immobilien-Projekte and the Berlin-based senior living expert TERRAGON have acquired a residential building in Westfield Hamburg-Überseequartier. They are now developing a senior community living project in the heart of HafenCity together with overall district developer Unibail-Rodamco-Westfield (URW). The extraordinary concept is seen as an innovative response to social and urban development trends by consistently taking the forward-looking mixed-use idea a step further: a multifunctional residential building within a mixed-use quarter, and the whole concept convincingly combined with the multigenerational idea of the entire project. According to the current state of planning, 186 premium apartments specially designed for best agers will be built above the retail areas on a gross floor area of 20,400 square metres. In addition to a comprehensive range of services, a spa and fitness area, an atelier, a restaurant and integrated community spaces will be part of the overall concept. The investment volume of the joint venture partners Garbe Immobilien-Projekte and TERRAGON for the entire project is in the lower three-digit million euro scale.

In the middle of Europe's largest inner-city urban development project, HafenCity, the residential project VILVIF Hamburg is planned in the northern part of Westfield Hamburg-Überseequartier, which represents an important building block in the multi-generation idea of the quarter. Spread over a north and a south wing with six respectively five residential floors plus staggered floors, 186 premium apartments for urban senior community living are being built on a living space of around 14,000 square meters. The apartments are located on the second to seventh floors of the building and include floor plans with areas ranging from 40 to 180 square meters. In addition, service and community areas are planned for the second floor, as well as a green inner courtyard, a roof garden and around 100 parking spaces in the basement specifically for tenants.

"We are creating a project with supra-regional appeal in a prime location directly on river Elbe in Hamburg's HafenCity, which addresses a wide variety of target groups and their needs and links them intelligently with one another. In this way, we are meeting the demands for modern generation-friendly environments and attractive urban architecture. Senior living is being created here in an environment with attractive amenities and excellent transport links," explains Fabian von Köppen, Managing Director of Garbe Immobilien-Projekte GmbH.

The senior community living project is seamlessly embedded in Westfield Hamburg-Überseequartier and thus in a neighbourhood that is just a few steps away, characterized by an outstanding mix of gastronomy, entertainment and culture as well as shopping and local supply. The offer in the district is complemented by a separate cluster with medical practices as well as high-quality fitness, health

and wellness services. Westfield Hamburg-Überseequartier is directly connected to the regional infrastructure by its own subway station, nearby bus lines and modern mobility services.

"Westfield Hamburg-Überseequartier stands for a dynamic combination of living, working and leisure. We are creating a vibrant place that will appeal equally to residents, office workers, visitors from near and far - and, moreover, to all generations. With its numerous service and community areas, the concept picks up on this idea and, with its focus on modern senior community living, not only represents an optimal complement to our existing residential offering, but also provides a strong impetus for the diversity of the neighbourhood," says Andreas Hohlmann, Managing Director Austria & Germany at Unibail-Rodamco-Westfield.

The Westfield Hamburg-Überseequartier construction site is one of the largest inner-city building sites in Europe. However, the large number of buildings and usages also leads to a high degree of complexity in construction and site logistics.

"Due to the tight schedule and the high need for coordination in construction site logistics, punctual implementation places high demands on our construction expertise. With our bundled experience, we are able to coordinate up to 350 planners and craftsmen in the short construction period and thus ensure the quality requirements," explains Tobias Hertwig, Managing Director responsible for engineering at Garbe Immobilien-Projekte GmbH.

Community-oriented senior living in a diverse mixed-use environment

According to German Zukunftsinstitut, half of all people in Europe will be over 50 in 2030 and can look forward to an average of 40 more years of life. One third of the population in industrialized countries will be 65 and older by that time. Concurrently, there is a new generation of seniors with more diverse lifestyles, for whom there have been no offers in service living so far. According to Dr. Michael Held, CEO of Terragon AG, the company now wants to create this offer.

"Our residents want to enjoy life. They are looking for relaxation and comfort, activity and inspiration," explains Dr Michael Held. *"We support them with our diverse offers to individually shape life in retirement according to their own wishes."*

The residential concept of VILVIF Hamburg, which was developed especially for the Westfield Hamburg-Überseequartier location, is based both on TERRAGON AG's more than 20 years of experience in the field of service living and on Garbe Immobilien-Projekte GmbH's more than 50 years of expertise as a project developer of premium real estate. The joint service company of TERRAGON and the healthcare group AGAPLESION gAG will operate the senior living ensemble as a service provider under the VILVIF brand, which was launched at the beginning of October 2021. VILVIF stands for the new type of service living in the premium segment.

In addition to residential use, service and communal areas complement the concept, such as a restaurant, an atelier or a spa and fitness area with swimming pool, sauna and Kneipp path. Views of the harbour, the city centre and HafenCity as well as a roof garden combine the character of high-quality living with a natural component. A comprehensive basic service and a variety of optional services offer, among other things, leisure activities ranging from sports and fitness to artistic activities and support with the things of daily life, such as a shopping or office service.

The project fits perfectly into an attractive mixed-use environment that provides access to all everyday amenities within a five-minute walk: Westfield Hamburg-Überseequartier will feature more than 40 gastronomy units as well as entertainment and cultural offerings - including the first Kinopolis cinema

and the first LEGOLAND® Discovery Centre in Hamburg. In addition to flagship stores such as the first Breuninger Department Store in Hamburg, there will also be local supply elements such as an approximately 3,000-square-meter flagship store of REWE or an experience-oriented drugstore of BUDNI. The quarter also includes offices for 4,000 workplaces, three hotels and a cruise terminal. In addition to the 186 apartments from the senior living project, there are around 400 other apartments in the quarter.

The mixed-use project Westfield Hamburg-Überseequartier consists of a total area of 419,000 square meters and will be realized by Unibail-Rodamco-Westfield with an investment sum of more than one billion euros.

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With the support of its 2,900 professionals and an unparalleled track-record and know-how, Unibail-Rodamco- Westfield is ideally positioned to generate superior value and develop world-class projects. Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities. Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depository Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

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