

VIVAO

INVESTMENT &
ASSETMANAGEMENT

Press release

VIVAO launches operational business activities and takes on another asset management mandate

Munich, 18 January 2024. VIVAO Investment and Assetmanagement GmbH has successfully commenced its operational business activities on 1 January 2024. VIVAO is the outcome of a merger of the asset management activities of QUEST Investment Partners and Competo Capital Partners. At the beginning of the year, VIVAO took over the existing asset management mandates of Competo and QUEST as a prelude to the co-operative work. This strategic integration enables VIVAO to efficiently utilise joint strengths and seamlessly continue its services for clients.

VIVAO is continuing its successful portfolio expansion right at the start of the entrepreneurial co-operation and is taking on another asset management mandate – the MarktQuartier in Recklinghausen. The MarktQuartier in Recklinghausen, a former Karstadt department store, is centrally located on Recklinghausen's market square. Karstadt was forced to close its doors in May 2016, and was comprehensively revitalised two years later by the Competo investor group from Munich, in alliance with the Düsseldorf-based AIP Group, and converted into the MarktQuartier Recklinghausen between 2019 and 2023. The historic building with its impressive façade from the Gründerzeit era now presents itself as a modern, mixed-use, urban quarter with around 22,300 square metres of rental space, occupied by tenants with strong credit ratings from the local supply, retail, gastronomy, healthcare, hotel, senior living, daycare and office sectors – with long-term leases and an average lease term (WALT) of over 15 years.

Thomas Pscherer, Managing Director at VIVAO, adds: "The repositioning of the MarktQuartier in Recklinghausen is an outstanding example of the sustainable conversion of a former department store in a central location. This will undoubtedly enrich and revitalise the cityscape of Recklinghausen."

About VIVAO: VIVAO Investment und Assetmanagement GmbH is a specialised real estate asset and investment manager with headquarters in Munich and further offices in Hamburg, Berlin and Frankfurt am Main. The company manages existing properties for institutional investors such as foundations, pension funds, insurance companies and family offices with the aim of long-term modernisation of buildings and optimising their attractiveness and value with the help of active management. The portfolio, which focuses on office and residential properties, is worth around 3 billion euros. The shareholders of VIVAO are the owner-managed property companies Competo Capital Partners and QUEST Investment Partners. Find out more about VIVAO at:

www.vivao.de

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MarktQuartier in Recklinghausen
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