

Real Estate

News

Swiss Life Asset Managers and BEOS sell two construction plots on the campus development FRANKFURT WESTSIDE to a leading global data centre developer and operator, CyrusOne

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Partial hereditary building rights for two areas covering about 63,000 square metres in the north-western section of the campus have been sold to the American data centre developer and operator CyrusOne. The waste heat from the data centres will be used as heating energy in the future.

Swiss Life Asset Managers and BEOS have announced further progress with the campus development FRANKFURT WESTSIDE, what was formerly Griesheim Industrial Park, and which encompasses about 70 hectares: in August the two construction plots L1 and L2 in the north-western section of the campus with a total area of approx. 63,000 square metres were successfully sold. The buyer of the partial hereditary building rights for the two areas is the global data centre operator CyrusOne, which is moving ahead with its expansion plans in the German and European markets thanks to the acquisition. It was agreed that confidentiality be maintained regarding the purchase price. A project company of BEOS AG and Swiss Life Asset Managers had taken over the former industrial park at the beginning of 2020 during a general leasehold agreement from the owner Clariant Produkte (Deutschland) GmbH.

“We are pleased that in CyrusOne we have found a reliable, long-term partner for FRANKFURT WESTSIDE who in the future will play a key role in the implementation of our ambitious ESG agenda. Our companies are united by many common visions, and in particular with regard to sustainability,” says Holger Matheis, CEO of Swiss Life Asset Managers in Germany.

CyrusOne is a leading global data centre developer and operator specialising in delivering state-of-the-art digital infrastructure solutions across the globe. With more than 50 high-performance mission-critical facilities worldwide, the Company ensures the continued operation of digital infrastructure for nearly 800 customers, including approximately 200 Fortune 1000 companies. The purchase represents a significant financial investment for CyrusOne in the local construction and

manufacturing markets over the coming years. At 81 megawatts across nine floors in two buildings of three storeys each, this will be the company’s biggest development to date in Frankfurt, all designed with sustainability at its heart.

“Frankfurt is an incredibly important location for CyrusOne in Europe with 115 megawatts across four data centres and another 65 megawatts under construction, so it’s a real milestone to be planning our seventh facility in the city.” explains Andreas Paduch, Area Vice President, European Sales at CyrusOne. “We are thrilled to have BEOS, an experienced and innovative local organization, as a key partner for this build at FRANKFURT WESTSIDE. It’s fantastic to work with a company so aligned with us on sustainability and biodiversity goals as we move forward enhancing the campus surroundings and benefit the wider local community.”

Focus on sustainability

The partial sale of the construction plots plays an important role in the sustainability strategy of the development of the quarter: the waste heat from the data centres will be used as heating energy for the rest of the campus in the future and is thus a prerequisite for the consistent renouncement of fossil fuels being pursued in the framework of the project.

In July 2022 FRANKFURT WESTSIDE was awarded ‘Platinum’ pre-certification by Gesellschaft für Nachhaltiges Bauen (DGNB) during a festive ceremony on the site. For the large-scale project with a development period of about 15 years BEOS AG, which functions within Swiss Life Asset Managers as a centre of competence for corporate real estate, is pursuing far-reaching

and ambitious development goals. To this end a transport and mobility concept has been elaborated to enhance and improve pedestrian traffic, cycle paths and local public transport, with an attractive greening and open space concept, as well as an innovative and integral energy concept including the renouncement of conventional heating media.

“The chemical industry was active for over 180 years in Griesheim Industrial Park. Now is the time to shape the future of FRANKFURT WESTSIDE, by acting courageously and responsibly – not just for us, but also for future generations. In this respect the collaboration with CyrusOne is an important element, which fits in seamlessly with our sustainability strategy,” says Matthias Strauch, project head at BEOS AG.

From a chemical park to a modern commercial campus

The joint project company of BEOS AG and Swiss Life Asset Managers GmbH had already concluded the leasehold agreement with the owner Clariant Produkte (Deutschland) GmbH for some 70 hectares of the former chemical plant in January 2020. BEOS and Swiss Life Asset Managers are pursuing the objective of tapping the existing potential of the site, repositioning the location, and creating an open and future-viable commercial district with a variety of uses and a focus on sustainability.

At present, extensive decommissioning and development measures are under way. The civil engineering developments on the other construction plots are to commence in 2026. Likewise, work is being conducted on an innovative and integral energy concept, including the renouncement of conventional heating media. The final project developments are to be concluded around 2035.

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About FRANKFURT WESTSIDE

Ever since 1856 the 77-hectare Griesheim Industrial Park had been an established industrial location in a central, well-connected area of Frankfurt directly on the northern banks of the River Main. The foundation for its use to date as a chemical park was laid at that time with the establishment of "Frankfurter Aktiengesellschaft für landwirtschaftlich chemische Fabrikate". Over 160 years later the site is seeing an ongoing radical change: in the meantime it is above all small firms and SMEs from the industrial, trade and service provider sectors which have located here.

In January 2020 a joint project company of BEOS AG and Swiss Life Asset Managers concluded a leasehold agreement for 575,000 square metres with the owner Clariant Produkte (Deutschland) GmbH. The objective is to gradually convert the former site for chemical production into a modern commercial and industrial mixed-use campus. To this end an additional leasehold agreement for one of the two remaining plots of land was concluded in 2022. The two leasehold agreements do not expire until 2118 and together they encompass some 73 hectares, an area which accounts for virtually the entire site and corresponds to about 102 football pitches. In August 2023 two construction plots in the western/north-western section of the campus were sold to the American data centre operator CyrusOne.

Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 30 June 2023 assets under management for third-party clients amount to EUR 114.8 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 265.8 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling EUR 265.8 billion, EUR 91.7 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling EUR 21.6 billion in value. Total real estate assets under management and administration at the end of June 2023 thus came to EUR 113.3 billion.

Swiss Life Asset Managers' subsidiary BEOS AG is the leading asset manager and project developer of corporate real estate in Germany. Founded in 1997, with an interdisciplinary team of around 250 people, the company manages a portfolio of mixed-use commercial real estate with around 4.4 million square metres of rental space and over EUR 7.1 billion in assets under management (based on gross fund assets, as at 30 June 2023). BEOS is a service provider under the Swiss Life Asset Managers' umbrella for institutional investors' portfolio properties in all major German cities. With its special funds, it has provided an avenue since 2010 for German institutional investors to enter the fast-growing corporate real estate asset class.

BEOS AG is one of the best employers in the SME and real estate sector; in the 2023 employer ranking published by the journal "Immobilien Zeitung", graduates in real estate voted BEOS among the top three employers in Germany for the sixth consecutive time after 2018, 2019 and 2020, 2021 and 2022. In addition, BEOS received an award in all its entries in the "Top Job" employer competition in 2013, 2015, 2017 and 2019.

Swiss Life Asset Managers employs more than 2200 people in Europe.

Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

¹ INREV Fund Manager Survey 2023 (AuM as of 31.12.2022)

About CyrusOne

CyrusOne is a leading global data center developer and operator specializing in delivering state-of-the-art digital infrastructure solutions across the globe. With more than 50 high-performance mission-critical facilities worldwide, the Company ensures the continued operation of digital infrastructure for nearly 800 customers, including approximately 200 Fortune 1000 companies.

CyrusOne's leading global platform of hybrid-cloud and multi-cloud deployments offers customers colocation, hyperscale, and build-to-suit environments, which help enhance the strategic connections of their essential data infrastructures and support the achievement of sustainability goals. CyrusOne data centers offer world-class flexibility, enabling clients to modernize, simplify, and rapidly respond to changing demands. Combining exceptional financial strength, a broad global footprint, and continued investment in key digital gateway markets, CyrusOne provides the world's largest companies with long-term stability and strategic advantage at scale. For more information, please visit cyrusone.com.