

Media Release

Credit Suisse Asset Management Acquires Building in Heart of Wellington

Zurich, June 1, 2018 **Credit Suisse Asset Management Global Real Estate has acquired the HSBC Tower in the center of Wellington (NZ). This prestigious architectural landmark is one of the few highly specialized class A buildings in New Zealand's capital city. The property is located in the midst of a bustling business district and is fully tenanted by creditworthy companies. The property belongs to the portfolio of Credit Suisse Real Estate Fund International.**

The 26-story HSBC Tower is located directly on Lambton Quay, the exclusive, bustling shopping street in the heart of Wellington. The property was built by its previous owner in 2002 and went on to win the Property Council of New Zealand Excellence Award two years later. This architectural landmark is one of the few highly specialized class A buildings in Wellington. With a total floor area of 15,332 m², the property comprises office and retail space, nearly 200 parking spaces, and a generous penthouse apartment with views over the port and the city. The vendor is a prestigious Wellington-based private individual who is currently setting up a new children's hospital in the capital city.

Credit Suisse Asset Management Global Real Estate has acquired the building complex for CHF 70.1 million (NZD 102.5 million) on behalf of Credit Suisse Real Estate Fund International (CS REF International, sec. no. 1 968 511), a real estate fund for qualified investors that invests internationally. The fully tenanted building houses various blue-chip names, its anchor tenant being the Ministry of Foreign Affairs and Trade (MFAT). The property is distinguished by its exclusive central location, high specification, and historic character. The lower section of its facade is part of the former Hamilton Chambers building and dates from 1829. It was listed in 1981 owing to its historical significance. "The HSBC Tower is an excellent fit for our broadly diversified global real estate portfolio," says Christoph Schumacher, Head of Global Real Estate at Credit Suisse Asset Management, adding: "This promising property in aspiring Wellington is an attractive proposition for our clients and is consistent with our strategy of further strengthening our investment allocation in preferred property markets such as New Zealand."

Photos of HSBC Tower at repictures.ch/media/HSBC_Tower
Further information on Global Real Estate at credit-suisse.com/ch/realestate

Information

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Credit Suisse AG

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