

Q-Park offers commercial tenants attractive conditions in state-of-the-art halls

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Q-Park in Bitterfeld is not the first major commercial property to be developed in the eastern part of Germany by the Fuchs & Söhne GmbH Company, based in Berching, Bavaria. In Hainichen in the Mittelsachsen administrative district of Saxony, they developed – together with the municipal authorities there – a ten hectare industrial park, which the first companies are now moving into. This park grew on a greenfield site. The Bitterfeld Q-Park, on the other hand, soars into the sky. It was both the starting and endpoint of a high-tech company. Here, from 1999 until its insolvency in 2009, solar modules were produced by the Q-Cells Company, then the world leader in this industry. The Fuchs Company is now bringing life back to the modern albeit currently deserted halls and offices.

The managing directors at Fuchs & Söhne GmbH were aware what they were letting themselves in for in Bitterfeld (Anhalt-Bitterfeld administrative district), Q-Cells having equipped the plant with specialised machinery for the production of solar cells, according to Andreas Konieczny, who was the 47th employee of the solar cell manufacturer, where he worked for some ten years as a shift supervisor. Today, he is both the first employee of the Fuchs Haus und Grund Verwaltung GmbH management company in Bitterfeld and the Q-Park caretaker. The third-generation Bavarian family enterprise employs 800 men and women at twelve locations in Germany. Last year they generated a turnover of some € 150 m.

The former factories are being marketed on behalf of Fuchs Haus und Grund Verwaltung GmbH by the industrial and logistic specialists of the Leipzig based property company Aengevelt Immobilien GmbH. The head of this expert team, Christian Halpick, had already compiled a marketing study for the solar cell producer, in which he arrived at the conclusion that converting the former solar cell production plant into an industrial park would be a worthwhile undertaking. In justifying this positive outlook, Halpick included the 330 industrial enterprises in the region, the outstanding infrastructure all around the nearby Leipzig/Halle airport, the adjacent A9 and A14 motorways as well as the continuing demand for property sites.

For this reason, the insolvency administrator adhered to the marketing order for Aengevelt – even following the bankruptcy. The tradition-steeped real estate company then established the contact to Fuchs & Söhne GmbH, who acquired the site of the future Q-Park on 1 May 2013. According to Halpick, the parties have agreed not to disclose the 'fair purchase price'. The experienced specialists for industrial properties were now faced by the task of marketing a total of 17,000 square metres in five halls plus 5,500 square metres in a six-storey office tower. The overall size of the Q-Park comprises some 41,000 square metres, corresponding to approximately six football pitches. Although based on the previous analyses, the Fuchs, Halpick and Konieczny family were confident of success, they were still taken by surprise by the response on the first day of the Open Door event at the end of June, when over 30 interested parties came to the Q-Park. In July, the first commercial tenants moved in, including a major internationally active haulage contractor, a prestigious German shoe retailer and a wholesale office supplier. These companies use the halls, which contain up to 4,500 square metre floor space and are six metres high, as storage areas. 'However, the halls are much too valuable to be used for such purposes', explains Bernd Dietel, the Technical Head of the Fuchs Group. This is why the leasing contracts have been concluded for a maximum period of one year only. Halpick and Konieczny refer to the tenants as 'transitional tenants'. After them will come the 'follow-up tenants'. Manufacturing companies are envisaged here. 'The industrial park will become a state-of-the-art location for technology, development and production', predicts Halpick. The first tenants to follow this outlined path are a plastics producer, a chemical company, an internationally positioned coolant manufacturer as well as small and medium-sized enterprises from the region. The 48-year-old native of Halle anticipates up to 400 jobs by 2015, by which time the halls will be up to 90 per cent re-occupied. Target!

'Those companies that locate here will find absolutely perfect conditions awaiting them', emphasises Head of Technology Dietel. In stating this, he does not mean first and foremost the geographical location or the outstanding infrastructure in central Germany. The engineer refers above all to the equipment and machinery already existing in the halls. All types of media are available. This applies to compressed air, hot and cold water, high-performance power connections, data lines with servers, ventilation systems as well as emergency power generators. 'These are extremely attractive conditions on offer here', according to Dietel. Also included are a hazardous substance facility and a fully automatic high-bay warehouse. These, together with parts of the piping system, would be partially demolished and partially sold. In Halpick's words there are even interested parties for the former canteen.

It is to the property management specialist's advantage that the Q-Park is not the first major investment, for which he has had to find new users. He has already gained much experience in finding new tenants for the former Quelle despatch centre in Leipzig (following insolvency proceedings) as well as for the former production facility of the wooden panel manufacturer Varioboard in Magdeburg.

By its own account, the Aengevelt industrial specialists in Leipzig rent out up to 400,000 square metres of hall space on an annual basis, this being possible thanks to a network that has grown over several decades. Also participating in the Q-Park marketing concept are the Entwicklungs- und Wirtschaftsfördergesellschaft Anhalt-Bitterfeld (EWG - Development and Business Promotion Agency), the city's Business Promotion Agency as well as the Investment and Marketing Corporation Saxony-Anhalt (IMG). An enormous amount of energy is being invested in external advertising and the internet presence, Halpick explains. He is confident that the name will deliver its promise. The Q stands for quality, according to Halpick.

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