



PRESS RELEASE

Icon Real Estate starts to lease Mahler 1

Collaboration with a new generation of real estate professionals

Amsterdam, 10 March 2025 – Icon Real Estate (“Icon”), part of the Victory Group (“Victory”), announces the start of the leasing of Mahler 1, an iconic new 15-storey building with a total floor area of approximately 22,500 m² l.f.a., of which approximately 21,000 m² is office space and 1,500 m² is designated for tenant-specific facilities, combined with publicly accessible amenities. The building is located at Gustav Mahlerplein in the Zuidas district of Amsterdam, on the site of the recently sustainably dismantled Circl pavilion.

In addition to starting the leasing process, today, Icon Real Estate also announces its collaboration on Mahler 1 with the next generation of real estate professionals, focusing on ambition and innovation. By embracing fresh ideas and forward-thinking concepts, the company is responding to a changing market and contributing to a dynamic and future-oriented real estate sector.

Approximately 12,000 m² l.f.a. is available for lease, spread across eight office floors in one of Amsterdam’s most prominent locations. The remaining floors have already been let. The office building is situated directly at the entrance of the Minervapassage near Amsterdam Zuid Station. The ground floor and part of the first floor will house publicly accessible amenities. Construction of Mahler 1 is set to begin in the summer of 2025, with completion scheduled for the end of 2027. Icon Real Estate aims to set a new benchmark for office buildings in the Zuidas district.

A new generation of real estate professionals

The project is being developed by Icon Real Estate in partnership with the new Amsterdam-based developer LMTD. **Ben Cooper, Managing Director of Icon Real Estate**, explains: *“We have chosen to involve the next generation of leading Dutch real estate professionals. We selected LMTD for their extensive market knowledge, strong network, and the founders’ expertise in sustainable urban developments.”*

The leasing process is being handled by FIRST Real Estate, a boutique real estate advisory firm founded in 2023 and specialising in transactions. FIRST is the first partner selected for the leasing team, and Icon Real Estate is considering adding another real estate agency to the team shortly.

Construction team complete

A recent Construction Team Agreement has been signed with Dura Vermeer Bouw Midden West / Dura Vermeer Techniek to further develop the design of Mahler 1. The focus is on

smart, sustainable solutions that not only support the project's ambitions but also align with the development of the Paris-Proof timber construction programme.

Ben Cooper, Managing Director Icon Real Estate: *"We are delighted with the team that will realise this exceptional project. Their in-depth knowledge and commitment to sustainable development perfectly match our ambition to create a future-proof and energy-efficient building with Mahler 1. With an excellent track record, Dura Vermeer brings valuable expertise and experience to the table. All these partners share our vision of sustainability and innovation and possess the knowledge, network, and local market experience. By joining forces, we are setting a new standard for high-quality and sustainable urban development in the Zuidas district."*

Sustainability and innovation at its core

Mahler 1 is being developed in accordance with the latest sustainability standards and in line with Paris-Proof ambitions. The project aims to achieve WELL Core Gold and BREEAM Excellent (2020 version) certification. The building will feature over 3,200 m² of solar panels integrated into the façade design, triple glazing, and an intelligently controlled climate installation system. Low-carbon materials, including natural or recycled materials, will be used for the structure and façade. The building's structure will be partly hybrid, consisting of wood and steel combined with concrete.

Mischa Moritz, Partner at developer LMTD, explains: *"The solar panels integrated into the façade will generate over 370,000 kWh of energy annually—comparable to the electricity consumption of more than 140 Dutch households. Furthermore, Mahler 1 has been designed with nature in mind, incorporating greenery into its architecture. The 17 spacious terraces will be planted with over 70 different species of native plants and shrubs, enhancing local biodiversity while also providing a green and healthy working environment. In this way, the building gives back to its surroundings."*

Mahler 1 meets market demands

The building responds to the increasing demand for high-quality, sustainable office spaces in prime locations. The office floors are generously sized, with areas of up to approximately 1,600 m² l.f.a., featuring exceptional ceiling heights of 2.9 metres. Almost all rentable floors have direct access to spacious terraces. The office spaces offer panoramic views and abundant natural daylight, contributing to a pleasant working environment.

In addition to its strategic location at Amsterdam's primary transport hub, Mahler 1 provides extensive facilities for sustainable transport. These include a bicycle parking facility for approximately 600 bicycles, ample parking for both electric and conventional vehicles, as well as amenities such as lockers and showers for employees.

"With its well-thought-out design and integration of greenery and amenities, Mahler 1 meets the needs of companies seeking future-proof office spaces. The open and flexible layout of the office floors, combined with a sustainable and healthy working environment in Amsterdam's most prestigious office location, makes it an ideal workplace. Mahler 1 is unique in its kind and therefore highly sought after," says **Jeroen Jansen, Partner at FIRST Real Estate.**

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About Icon Real Estate

Icon Real Estate is a wholly-owned subsidiary of Victory Group, and a leading real estate company in the European market. Innovative and tenant-focused, the collection comprises more than 500,000 sqm of prime real estate ecosystems developed in close cooperation with its development partners and local government bodies. This includes the Atrium in Amsterdam. Icon enhances areas with high-quality, sustainable environments, creating world-class, harmonious spaces that are better for people, local communities and the wider environment.

www.iconrealestate.com

www.mahler1.com

About LMTD

LMTD is a forward-thinking real estate developer that transforms today's challenges into innovative solutions. As a young company with big ambitions and extensive experience in large-scale urban projects, LMTD looks beyond mere construction - we create spaces that inspire people and showcase the boundless possibilities of urban living.

We transform limited spaces into inspiring environments, with a strong focus on quality and long-term value. Trust and integrity are the foundation of our collaborations, enabling us to exceed expectations together with our clients and partners.

At present, LMTD is working on the dismantling of the Circl pavilion, the development of Mahler 1, and the redevelopment of the ABN AMRO complex.

www.lmtd.space
