



Calculation of rents for the University of Hamburg Guest House, Rothenbaumchaussee 34.

The guest house of the University of Hamburg consists of 50 residential units of various sizes and has been managed and operated on a cost-covering basis by the non-profit foundation “Weltweite Wissenschaft” since 1963.

The foundation is managed by an honorary board of directors, which is accountable to an advisory board consisting of representatives of the university as well as to the Hamburg state foundation supervisory authority. The guest house team, led by the General Manager, is responsible for the operational business.

The non-profit foundation is not profit-oriented, but is obliged to cover its costs. The rental income is therefore used exclusively to cover the running costs and maintenance of the building and the apartments. Subsidies from the university or the city of Hamburg are not provided.

The neoclassical building at Rothenbaumchaussee 34 dates back to 1890. It is the Foundation's aim to preserve the special character of the building and to be very careful with the building fabric in all necessary renovation measures. At the same time, the residential units are to meet modern living standards, which requires considerable and cost-intensive renovations. In particular, the remodelling of the bathrooms, the necessary replacement of the electrical wiring, and the installation of a powerful LAN / WLAN network pose special challenges in a house built in 1890.

All necessary expenses must be included in the calculation of the rent. The basic renovation of an apartment will cost between 90,000 and 120,000 Euro in 2022, depending on its size, and even 250,000 Euro each for the five family flats. In view of these high costs, it is therefore only possible for the Foundation to finance the renovation of one apartment unit each year. In addition to the apartments, the building itself also requires considerable funds for the foundation wall and pipe renovation, the roof and the improvement of the thermal insulation.

Of course, in addition to the one-time basic renovation, all the residential units require regular, cost-intensive maintenance and cosmetic repairs. Nevertheless, the Foundation strives to offer the apartments to university guests at a reasonable and appropriate price.

The Board of Directors of the Foundation “Weltweite Wissenschaft”.