

PRESS RELEASE

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START OF CONSTRUCTION WORK FOR 135 SUSTAINABLE VILLAGE APARTMENTS

The ceremony of laying the foundation stone for the PARK HOMES by ARE und UBM marked the start of construction and marketing for new privately financed condominiums in the VILLAGE IM DRITTEN.

In the urban quarter [VILLAGE IM DRITTEN](#), ARE Austrian Real Estate (ARE) has joined forces with the City of Vienna, wohnfonds_wien and UBM Development (UBM) to develop approx. 2000 apartments and also offices, commercial space and educational facilities around a roughly two-hectare park, with a climate-friendly energy system.

Work on the [PARK HOMES](#) developed by ARE and UBM has now begun above ground on construction site 9B, and marketing activities are up and running. ARE CEO Hans-Peter Weiss, UBM CEO Thomas G. Winkler and HABAU CEO Hubert Wetschnig laid the foundation stone for 135 privately financed condominiums together with district representative Erich Hohenberger. The plans include compliance with DGNB Gold standards through the use of sustainable building materials, thermal activation and resource-saving energy supplies.

“The PARK HOMES in the VILLAGE IM DRITTEN will be high-quality, sustainable condominiums with a variety of layouts, directly adjoining a park. The units will be certified under DGNB Gold standards, and energy supplies – as in the entire quarter – will be provided by an innovative energy system that combines geothermal heat probes, photovoltaic equipment and district heating,” says **ARE CEO Hans-Peter Weiss**.

“UBM is currently developing 1,000 apartments in Vienna with geothermal energy and photovoltaic systems – half of these together with ARE at the Village im Dritten. Living without a guilty conscience is becoming a reality,” says **Thomas G. Winkler, CEO of UBM Development AG**.

“Just a short time ago we celebrated the topping out of the DOCKS, and now we’re already announcing the start of construction for the PARK HOMES. 135 privately financed condominiums will soon find their new owners. I am looking forward to welcoming each and every new resident to their new home on Landstraße in the near future,” comments **Landstraße district representative Erich Hohenberger**.

Living at the park

The PARK HOMES – planned by HNP architects – are situated between Adolf-Blamauer-Gasse and the corner of Leo-Perutz-Promenade, directly adjoining a roughly two-hectare park. 135 apartments are spread over eleven storeys and include various layouts for singles, couples and families ranging from two rooms with 35 square metres up to five rooms with a maximum of 166 square metres. In addition, almost all apartments will have their own private outdoor areas such as a loggia, balcony, terrace or garden.

Spaces for the community

Areas for shared use inside and outside the building aim to help residents meet up and interact. These areas include a fitness room, a communal room with terrace, a co-working space for those who wish to focus on work outside their home, and play/leisure areas for children and young people.

Use of local, renewable energy

The PARK HOMES, together with all other construction sites at the VILLAGE IM DRITTEN, will be supplied with heat, cooling and electricity via the climate-friendly, comprehensive energy concept developed for the quarter by ARE and Wien Energie. Plans call for as much energy as possible to be generated and used on site. This will be realized with a combination of 500 geothermal probes, photovoltaic equipment with a total output of over one megawatt peak, and district heating. The geothermal probes will be connected to form Austria's largest energy network. Optimal use and distribution of energy in the quarter will be supported by the start-up AMPEERS ENERGY with its equipment software for load management.

The VILLAGE IM DRITTEN quarter

Around 2,000 apartments, offices, commercial space and convenience shopping as well as childcare and educational facilities are being constructed for the VILLAGE IM DRITTEN on Vienna's Landstraße. The nearly two-hectare park in the centre of the quarter will serve as a relaxing refuge and have a positive effect on the entire neighbourhood. In addition to the nearly car-free and cycle-friendly design of the quarter, the local infrastructure will create short routes into the city centre and support the environmentally friendly handling of resources.

IMAGE MATERIAL

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About ARE Austrian Real Estate

ARE Austrian Real Estate, in short ARE, is one of the largest real estate owners in Austria. Their portfolio covers 583 office, residential and commercial properties with roughly 1.8 million square metres of rentable space and a fair value that totals approximately 3.9 billion euros. The development of attractive urban quarters with well-planned infrastructure is an integral part of ARE's core expertise. ARE is a wholly owned subsidiary of the Austrian Bundesimmobiliengesellschaft (BIG).

UBM Development is one of Europe's leading developers of timber construction projects. The strategic focus is on green building and smart offices in major cities such as Vienna, Munich, Frankfurt and Prague. The EcoVadis Platinum rating and Prime Status by ISS ESG confirm the consistent focus on sustainability. With 150 years of experience, UBM offers all development services from a single source, from planning to marketing. The company's shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.