



## **PRESS INFORMATION**

### **"Immergrün" attracts buyers: UBM Development Deutschland GmbH sells two of six planned residential buildings in Berlin-Pankow for EUR 48.8 million**

(Vienna/Berlin, 26-06-2018) **At the edge of Berlin's city center, immediately north of the Prenzlauer Berg district, UBM Development Germany is developing six multi-dwelling point blocks and an apartment building with a total of 500 residential units in a joint venture with a family office. Two of the buildings have already found a buyer who purchased the buildings as turnkey properties.**

UBM Development Deutschland GmbH, formerly known as Münchner Grund Immobilien Bauträger GmbH, has already sold two of the six planned point blocks for EUR 48.8 million at the start of the project "immergrün" in Thulestraße in the Berlin district of Pankow. The 132 apartments and 56 parking spaces were acquired by an institutional investor. Strategis AG acted as intermediary. Legal advice for the seller was provided by Heuking Kühn Lüer Wojtek.

The buildings are being developed by UBM Development Deutschland together with a family office as a joint venture partner. The location in the Thulestraße borders the north of the Prenzlauer Berg district. The building permit for the project has now been issued. Construction started in May 2018 and the completion of the entire project is scheduled for the first quarter of 2021.

A total of around 500 apartments with a modern façade and a gross floor space of approx. 58,873 m<sup>2</sup> are being built on the site. Various living concepts with units of approx. 45 m<sup>2</sup> to approx. 125 m<sup>2</sup> and 1-4 rooms will be developed.

396 apartments and 221 underground parking spaces are planned on the larger property on the corner of Thulestraße and Talstraße. An apartment building with approx. 100 1-room apartments will be built on Thulestraße/Neumannstraße



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The bright spacious apartments have generous window openings and ceiling heights of 2.65 m. All apartments have a balcony or a terrace. The apartments on the ground floors are to have terraces, whereas the 6th floor apartments will include roof terraces.

The residential area is within walking distance to public transport lines. In the immediate neighbourhood there are schools and infrastructure for daily needs, as well as cultural, sports and recreational facilities.

"The buying interest confirms our assessment that carefully selected inner-city peripheral locations can become sought-after residential locations. Within walking distance to the Prenzlauer Berg district, this project offers a green and peaceful environment, yet is directly connected to the city center," explains Christian Berger, Managing Director of UBM Development Deutschland GmbH.

PORR Germany GmbH (central office Berlin) was appointed as the general contractor for the realization of the residential ensemble. The distribution of the flats will be carried out by Strategis AG.

Time of impact	Q3/2020
Sales revenue*	EUR 48.8 million
Effect on overall performance	50%
Effect on revenue	50%
Effect on net debt	approx. EUR XX million in Q3/2020*

\* Involvement of an equity partner in the development of the project.

**UBM Development** is the leading hotel developer in Europe. The strategic focus is on the three clearly defined asset classes hotel, office and residential as well as on the three core markets of Germany, Austria and Poland. With 145 years of experience, UBM focuses on its core competence, the development of real estate. From planning to marketing, all services are offered from a single source. The shares of UBM are listed in the prime market segment of the Vienna Stock Exchange.



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