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BUWOG completes project at Vienna North Railway Station

- **190 subsidised and 16 privately financed rental flats**
- **Particular focus on affordable housing for singles and single parents**
- **klima:aktiv passive house with ample green space**

BUWOG, a wholly-owned subsidiary of IMMOFINANZ Group, has completed a project at the Vienna North Railway Station in Vienna's second district. Commissioned by Bank Austria Real Invest, a klima:aktiv passive house with 190 subsidised and 16 privately financed rental flats has been built at the corner of Vorgartenstraße and Rabensburgerstraße. Specifically for shared apartments there are also customised flats which are used by social associations such as KOMIT, Clara Fey, and MA 11 for assisted living communities. The residents have a shared rooftop terrace available to them; additional community rooms such as a laundrette have been housed on the top floor.

The main target group for the project are young people moving into their first flat, couples with small incomes as well as single mothers and fathers. Particular consideration was given to floor and cost planning. The project has a considerable share of small and studio flats. The flats have been planned in such a way that the installation e.g. for loft beds with storage space beneath is as simple and low-cost as possible, enabling the living space to be used optimally and in multiple ways.

Reduced levels of personal equity as well as discounted amenities packages such as finished kitchens make affordable living possible. "Particularly for young people, their first flat is often very difficult to finance: a high level of personal equity and excessively large flats are obstacles for young people as well as for single mothers and fathers with low incomes. According to population forecasts, the number of single households will continue to rise in Vienna and for that reason projects such as these that require adapted floor and cost planning will become increasingly important", Daniel Riedl, BUWOG managing director and management board member of the parent company IMMOFINANZ Group, explains.

Photo download project at Vienna North Railway Station:

http://www.buwog.at/sites/default/files/presse/Wien_Nordbahnhof.jpg

BUWOG Group:

BUWOG Group (BUWOG and ESG–Villach) is the leading private residential property company in Austria with a portfolio of 35,530 flats (approx. 27,100 in Austria, approx. 8,430 in Germany). With a construction volume of around 700 flats in greater Vienna each year, BUWOG Group is one of the most active residential property developers in Austria. Together with its facility management subsidiary BUWOG FM, the group manages 2,300 residential, office, retail and hotel properties with 3.8 million sqm of usable space, which also makes it the leading facility manager in Austria.

BUWOG Group's most important growth market is the German residential property market, particularly Berlin and the northern federal states. In 2012 BUWOG also entered the Berlin residential development market with the takeover of a renowned Berlin-based development company and has a project pipeline of about 1,600 flats.

BUWOG is a wholly-owned subsidiary of the listed company IMMOFINANZ Group.

More information:**BUWOG Press Office, c/o LUSTIG+BREY**

Thomas Brey, Tel.: +43 1 / 233 01 23-15; Mobile: +43 676 / 542 39 09; E-Mail: brey@lustigbrey.at