

BUWOG acquires property in Berlin-Charlottenburg

- **Purchase of a 3,000 sqm property for the realisation of 100 flats in the Charlottenburg-Wilmersdorf district of Berlin**
- **1,500 new flats in Berlin in construction or in planning**

BUWOG Meermann, a subsidiary of BUWOG, which is wholly owned by the listed real estate company IMMOFINANZ Group, has acquired the property at Wilmersdorfer Straße 67 at the corner of Gerviniusstraße 1-3 in the Charlottenburg-Wilmersdorf district of Berlin. The construction of three residential and commercial buildings with 100 flats in total is planned. BNP Paribas Real Estate brokered the transaction.

BUWOG Managing Director Alexander Hoff views the acquisition as another step toward developing a strong presence in the German capital: "Charlottenburg-Wilmersdorf is a district offering favourable prospects for residential developers and the new project fits precisely into our portfolio of high-quality development projects".

With this additional acquisition, BUWOG Meermann currently has twelve projects in Berlin with a total of 1,500 residential units in construction or planning. At the turn of the year the company already announced the purchase of properties with 34,500 sqm total space for the construction of 520 flats.

The current property purchases in Berlin are part of a long-term expansion strategy of the BUWOG Group in Germany focusing on the development of new residential locations and on the acquisition of large residential portfolios.

BUWOG:

A subsidiary of listed company IMMOFINANZ AG, BUWOG Group is Austria's leading private residential company with a portfolio of more than 32,000 rental and freehold flats, 2,300 of them in Germany. With a new construction volume Annually 500 to 700 new flats in Vienna and Berlin make it one of the most active residential builders and real estate developers in the two capitals. Together with facility management subsidiary BUWOG FM, the group administers 1,900 residential, office, retail and hotel properties with useable space totalling 3.8m sqm, making it Austria's leading private residential management company.

BUWOG Meermann

The property development firm BUWOG Meermann was acquired by BUWOG in May 2012. The company is active on the Berlin market and is specialised in the development of high-quality residential real estate.

Further information:

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