

IMMOFINANZ expands portfolio to include the growth segment of sustainable and affordable housing – up to 12,000 apartments planned

IMMOFINANZ is not only on a growth course throughout Europe with its innovative office and retail solutions but is now expanding its real estate offering to also include affordable and sustainable housing. With Top on STOP, single-storey STOP SHOP retail parks will be overbuilt to create low-price, resource-friendly housing and to create up to 12,000 new apartments over the medium-term. This latest innovation represents a further contribution by IMMOFINANZ to the fight against climate change, ground sealing and the explosion in housing costs and opens up new earnings opportunities while, at the same time, optimising risk.

“In view of the scarcity and increasing cost of inner-city land and the current housing shortage, we have a massive resource with Europe’s largest network of retail parks. With Top on STOP, we now want to make the best use of this opportunity and, as an experienced real estate developer, offer affordable and sustainable housing and support the responsible use of valuable land resources“, explained **Dietmar Reindl, COO of IMMOFINANZ**, on the underlying strategy. The new Top on STOP concept involves the overbuilding of single-storey retail parks in the STOP SHOP brand to create low-cost housing directly adjacent to local suppliers and recreational facilities. “In this way, we are meeting three of the greatest challenges of our time: We are advancing densification and fighting ground sealing. We are creating high-quality housing for people with lower and middle incomes. And we are building climate-neutral housing with our planned wood construction and ecological energy concepts“, added Reindl.

IMMOFINANZ’s STOP SHOP portfolio currently covers roughly 100 locations in ten European countries, and plans call for an increase to 140 properties over the coming years. The potential for this new housing concept is, therefore, substantial: “Over the medium term, we plan to overbuild roughly 50% of our current and future STOP SHOP locations with affordable rental apartments. That would represent up to 600,000 sqm of residential space or nearly 12,000 smart and sustainable apartments. We are starting with pilot projects in Austria and the neighbouring countries and – as with our other real estate products – a high degree of standardisation will then allow for rapid roll-out. Another benefit involves the lower investment costs since we are building on existing properties. This will also generate an attractive residential return for our shareholders in this segment“, indicated **Stefan Schönauer, CFO of IMMOFINANZ**.

Environmentally and socially sustainable

The Top on STOP apartments will meet high sustainability criteria. Modular wood construction will allow for combinations ranging from mini-lofts to family apartments, apartments with home office rooms or separate units for guests or caregivers. The climate-neutral energy concept includes the use of photovoltaics, heat recovery and geothermal energy as well as the unsealing of land through greening and the installation of common areas like playgrounds, meeting zones or rooftop gardens. The first pilot project has already started and will be implemented quickly after municipal permits.

About IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 5.1 billion and covers roughly 210 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

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