

PRESS RELEASE

Berlin's New Airport will Seriously Energise the City's Real Estate Markets

- **85,000 new jobs expected in the airport's vicinity**
- **Land prices have gone up by 60 percent within two years**
- **Rent level will gradually catch up to Berlin's downtown localities**
- **One-off effects anticipated in the Adlershof business location**

Berlin, 7 October 2020 – Now scheduled to open at the end of October, the new airport Berlin-Brandenburg International (BER) is bringing palpable economic stimuli and brisk growth in real estate prices and commercial rents to the south-east corner of Berlin. Many market players have taken advantage of the intervening period of about eight years to move forward with their development projects. The growing demand for office accommodation is reflected in property and land developments. According to a survey that PRS Family Trust GmbH commissioned from WüestPartner Deutschland, prices for development land in the direct vicinity of the airport have increased by 60 percent since 2018. This contrasts with a growth by only 47 percent between 2012 and 2018, according to Rainer Schorr, Managing Director of PRS.

Oliver Igel, the mayor of Treptow-Köpenick, which is the borough that borders directly on the airport grounds, expects to see serious growth in 34 commercial locations. According to the mayor, about 85,000 new jobs will be created in the immediate and remoter vicinity of the airport. Igel also expects 40,000 new residents in the region immediately surrounding the airport as well as 120,000 new residents in Berlin. In his own words: "The ramifications of the soon-to-open international airport BER, which is the biggest infrastructure project in our region, extend far beyond the region. It is rather obvious that the attractiveness of our borough in this context will bring us face to face with enormous challenges. Both with respect to the necessary infrastructure and in regard to the development of the real estate market. But these are challenges that we are happy to confront in order to remain fit for the future."

The science and technology park in Berlin-Adlershof, the largest of its kind in Germany, is exemplary for the economic ascent of the city's south-eastern section. Roughly 1,200 businesses and scientific institutions with about 23,500 professionals and about 6,500 students work at the campus. Since 2019, when the Allianz insurance company moved to Adlershof with 2,500 employees, the sub-district has transformed into a first-class finance and administrative centre. On top of that, Adlershof is just one motorway exit on the A113 expressway from the new airport when heading downtown, and is only a ten-minute ride away on inbound trains from the airport and a 20-minute ride on outbound trains from the city centre.

Savings Bank Rents 22,000 Square Metres in Berlin-Adlershof

By signing the Berliner Sparkasse savings bank, BAUWERT just found the first anchor tenant for its Square 1 campus project in Adlershof. The bank has rented 22,000 square metres above ground and another 2,600 square metres of floor space below ground at the Square 1, and is planning to move in by the first quarter of 2024. Square 1 provides a total of 172,000 square metres of office space and is being designed as campus by the architectural firms Eller + Eller, Tchoban Voss, and Grüntuch Ernst as well as by the landscape architectural firm Topotec 1.

Letting the premises ahead of the start of construction work enables BAUWERT to customise the rented premises to the occupiers' specific requirements. The project will deliver bespoke modern and efficient office units in a building certified to the DGNB Gold standard. "With Square 1, we intend to provide Berliner Sparkasse with an adequate building infrastructure for a modern working environment and for networking with other sectors," said Dr. Bernd Schade, Member of the Board of BAUWERT AG, and went on to say: "Another aspect is to have a location directly in Europe's largest technology campus and to have building specifications that leave nothing to be desired in terms of environmental and social sustainability."

Demand is Particularly Strong among Tech-Companies

"The route between the inner city of a given metropolis and its airport has proven an attractive location for incoming businesses," said Mareike Lechner, member of the board of immobilien-experten-ag., a company that currently has three projects with a combined floor area of around 150,000 square metres under development in Adlershof. "We started to engage with the Adlershof location as early as the mid-1990s, and launched our first project here in 2010. At the time we started to commit ourselves in Adlershof, we had no way of knowing that it would take so long for the BER Airport to open," added Mareike Lechner. Despite the delays at the airport, around 30,000 square metres have already been let at the biggest project of immobilien-experten-ag., the "Am Oktogon" campus for commerce and technology. "Our tenants work in the

sectors of research and development, automotive, contract logistics, network technology and in the service sector. They benefit from the high degree of networking among the resident entities and the future-oriented environment as well as from excellent transportation access,” said the board member. Once completed, the campus will comprise 17 new-build units and one existing building, and will have a combined gross floor area of 85,000 square metres. The construction of “Am Oktogon” is expected to be concluded by 2025.

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About BAUWERT Aktiengesellschaft

BAUWERT AG is one of Germany’s leading property developers and providers of high-end condominiums, the company’s focus being on Berlin and its greater metro area. Headed by its directors Dr. Jürgen Leibfried, Michael Staudinger and Dr. Bernd Schade, the company also operates successfully as developer of innovative office projects and retail real estate in prime high-street locations of major and mid-size German cities. Another field of expertise involves the custom development of bespoke new-build structures to the specifications of their incoming occupiers. Underlying BAUWERT’s market expertise of over 37 years is a track record of more than 330 projects with more than 2,000,000 square metres in usable area, and an investment volume of over 5 billion euros. For more details, go to www.bauwert.de.

About PRS Family Trust

PRS Family Trust is an owner-operated private equity and real estate asset management company with registered office in Berlin, Germany. The company invests in Germany’s commercial real estate market and covers the entire value chain, from the acquisition to portfolio structuring, property development, management services and asset management, and all the way to the eventual disposal. Its investment strategy focuses on office properties and retail properties as well as on plots with development potential in mid-size cities. In the coming years, PRS Family Trust will seek to build up a nationwide portfolio in Germany in a total value of more than 200 million euros. In addition to investments in the proprietary portfolio, the company will also co-invest together with institutional investors. The company’s management draws on over 25 years of real estate experience, its members having served in a variety of senior positions with listed real estate stock corporations.

About immexa

immobilien-experten-ag. (immexa) is a specialist firm for property development and asset management based in Berlin. immexa employs an experienced team of professionals, and controls a network of third-party specialists in the construction and real estate industry. The senior management of immexa consists of Mareike Lechner and Rolf Lechner as members of the board, and the authorised signatories Klaus Pahl and Dr. Karin Stammer. Rolf Lechner has been active in the property development business for more than 50 years, and has designed and implemented more than 200 property development projects in an aggregate value of three billion euros to date. With Mareike Lechner having joined the company in 2011, the corporate succession of Immexa is already in place. www.immexa.de

About Rückerconsult

RUECKERCONSULT is a company providing communication consultancy for the real estate industry. The professionals working at RUECKERCONSULT have backgrounds in the real estate industry and in financial journalism. They bring long-term experience and extensive industry insights to the job. Deliverables by RUECKERCONSULT include boosting the visibility of companies, conveying management competence, and creating communication platforms for the initiation of business contacts. Its services are aimed at real estate companies, providers of real estate and real estate investments, and range from strategic consultancy all the way to the operational implementation of communication measures of every kind. This includes handling the entire public relations end, the development of marketing concepts and surveys, and the organisation of network events.