



# PRESS RELEASE

## Deutsche Wohnen lays foundation stone for new buildings in Potsdam

**Potsdam, 9 May 2014.** Earlier today Deutsche Wohnen, together with Jörg Vogelsänger, the Minister for Infrastructure and Agriculture in the Federal State of Brandenburg, Dr Iris Jana Magdowski, City Councillor for Education, Culture and Sport in Potsdam, the capital city of Brandenburg, and Maren Kern, member of the board of management of the BBU (the Federation of Housing Companies in Berlin-Brandenburg), celebrated the laying of the foundation stone for the construction of 103 new flats for rental along Dieselstraße and Heinrich-von-Kleist-Straße in Potsdam-Babelsberg. This event marks the opening of a new chapter in the history of the Deutsche Wohnen Group, which is beginning to build new flats again.

“Many investors have discovered Potsdam as an attractive location, and I am delighted at the involvement of the housing industry here. It is not always necessary to have federal state subsidies to get something off the ground. This is clearly shown by this project of Deutsche Wohnen AG,” said Jörg Vogelsänger, Brandenburg’s Minister for Infrastructure and Agriculture.

Michael Zahn, the CEO of the Deutsche Wohnen Group, explained, “Demand for housing in large German cities is growing – this is particularly true of Potsdam. The positive economic developments in the capital city of the Federal State of Brandenburg and the rising demand for housing here are the reasons why we are starting our first major project for the construction of new housing in this location.”

The construction work on the site of over 20,000 sqm started at the beginning of April 2014. In the period before, thanks to the fact that collaboration with the Potsdam planning authorities was constructive and characterised by a relationship of trust, it was



possible to shorten the planning permission process significantly and to complete it as early as the end of 2013. In three construction phases lasting until the beginning of 2016 Deutsche Wohnen will be building apartment blocks with 103 flats of various sizes. This work will also involve adding to an existing residential complex for railway workers with 90 flats from the year 1928.

Jann Jakobs, the Mayor of Potsdam, who welcomes the commitment of Deutsche Wohnen to build new flats in the regional capital, added, "Potsdam, as the capital of a federal state, is a growing city and so urgently needs more flats – particularly in the rental sector. We support this construction project wherever we can and are already looking forward to its completion."

Maren Kern, member of the board of management of the BBU, said, "The commitment of Deutsche Wohnen represents a real gain for Potsdam. The company stands for good and affordable housing and has a sustainable business model. I am delighted that Deutsche Wohnen is building its first new housing for many years in Brandenburg's capital city."

The housing complex, consisting of new and existing buildings with almost 200 residential units, will be supplied with environmentally friendly heating and hot water in future. This will be made possible from summer 2015 by two gas-heated boilers with a capacity of 800 kilowatts and by a combined heat and power plant running on biogas with a capacity of 232 kilowatts. The entire construction project is planned to be sustainable. The flats for rental will meet the energy standard KfW 70 and will be guided by the requirements for the seal of approval for sustainable building – an initiative co-sponsored by the federal government.

### **Deutsche Wohnen**

Deutsche Wohnen is one of the largest publicly listed residential property companies in Germany with a business focus on managing and developing its residential property portfolio. As at 31 December 2013 the portfolio comprised a total of 152,300 units, of which 150,200 are residential and 2,100 commercial. Deutsche Wohnen owns flats in four Berlin Modernist housing estates, which were given UNESCO world cultural heritage status in July 2008: White City, the Horseshoe Estate in Britz, the Carl Legien Estate in Prenzlauer Berg and the Ring Estate (Siemensstadt).