

## **Half-way point reached in refurbishment of Hellersdorfer Promenade**

**Berlin, 24 November 2015.** Deutsche Wohnen has successfully completed about half of its refurbishment work in the neighbourhood in and around Hellersdorfer Promenade in the borough of Marzahn-Hellersdorf. The work was started in the summer of 2014. By 2017 Deutsche Wohnen will have invested around EUR 35 million in the family-friendly refurbishment of the neighbourhood with its approximately 1,300 residential and commercial units. It has been managing these holdings since the beginning of 2014.

As Christian Gräff, the borough councillor with responsibility for urban development, explained, “Deutsche Wohnen has been as good as its word and is driving the development of this neighbourhood forward with both determination and professionalism. In doing so, it is sending out a clear signal in favour of the borough of Marzahn-Hellersdorf and its inhabitants. With regard to this refurbishment work and the day-to-day care of these properties, we can see how good and important it is to have a contact person in the locality.”

In November 2015 refurbishment work on three of the six apartment blocks in total was completed. The facades were insulated and painted in modern and appealing colours, the windows and balcony railings replaced, new conservatories built and the roofs and entrance areas refurbished. In Hellersdorfer Promenade new balconies were added: they increase the overall quality of the housing and will add life to the pedestrian precinct below.

Stefan Degen, CEO of Deutsche Wohnen Construction and Facilities GmbH, summarised the progress made so far as follows: “We are right on schedule with our refurbishment work in and around Hellersdorfer Promenade. The new and modern appearance of the buildings is already creating a new amenity value and sense of quality in this housing. We want to continue to develop this neighbourhood sustainably together with our tenants and the local borough.”

A further important part of the family-friendly refurbishment work is the re-design of the external grounds around Hellersdorfer Promenade. To this end, Deutsche Wohnen invited its tenants to a special information and dialogue event on 27 May 2015. At this event, the tenants were able to gain an impression of the planned measures and to contribute their own ideas within a moderated participation procedure. Following this, the ideas of the tenants were integrated into the plans as a way of strengthening their ability to identify with their neighbourhood. As a result of this consultation, the number and the location of benches and seats was changed, additional playground equipment installed and new meeting places created. The first indications of success can already be seen in the external grounds. Three courtyards, which previously could only be used to a limited extent, have now been redesigned and offer the tenants the opportunity to meet their neighbours, to play and to relax.

In 2016 the refurbishment of the remaining three apartment blocks will go ahead. Preparatory work has already been done this year on these blocks. In the spring of 2016, there will also be a comprehensive refurbishment of pipes and conduits in order to bring up to date the technological standard of the old hot, cold and waste water pipes and of the electric wiring as well.

## **About Deutsche Wohnen**

Deutsche Wohnen is one of the leading publicly listed residential property companies in Germany and Europe with a business focus on managing and developing its residential property portfolio. As at 30 September 2015 the portfolio comprised 149,100 units, of which 147,000 were residential and 2,100 commercial. With around 107,000 flats in Greater Berlin, of which 15,000 are in the borough of Marzahn-Hellersdorf, Deutsche Wohnen is the largest residential property company in Berlin.