

Press Release

Deutsche Wohnen concludes cooperation agreement for strong districts in the borough of Steglitz-Zehlendorf

Berlin, 24 May 2019. Deutsche Wohnen has agreed a common set of principles with a further Berlin borough concerning important questions about housing and construction. The “cooperation agreement for strong districts in the borough of Steglitz-Zehlendorf” was signed today by Cerstin Richter-Kotowski, the local borough mayor, Lars Urbansky, a member of the Management Board of Deutsche Wohnen, and Dr Kathrin Wolff, CEO of Deutsche Wohnen Management GmbH. Deutsche Wohnen has now concluded cooperation agreements with half of the boroughs in Berlin and aims to conclude more.

As Lars Urbansky, a member of the Management Board, explains, “The agreement expresses a joint understanding on the part of the borough and Deutsche Wohnen of the challenges that exist on the housing market in Steglitz-Zehlendorf. It provides a basis for dealing responsibly with, for example, the task of ensuring that climate-friendly housing is affordable or for establishing a sensible approach to combining existing housing with new builds.”

The mayor of the borough Cerstin Richter-Kotowski added. “I am absolutely delighted that Deutsche Wohnen SE and the borough have established common ground at the negotiating table, and that the agreement will provide significantly more security and transparency as well as real added value to the many existing tenants of Deutsche Wohnen in Steglitz-Zehlendorf.”

Deutsche Wohnen and the borough council of Steglitz-Zehlendorf have agreed, amongst other things, on how future modernisation work can be organised in a way that is socially responsible. For example, the gross warm rent (i.e. rent inclusive of heating and operating costs) should not exceed 30 per cent of the net household income of the tenants following modernisation work. The topics of climate protection and energy efficiency are also a key consideration in the actions of Deutsche Wohnen. Finally, the agreement recognises that different neighbourhoods in the borough have different needs.

With this agreement, Deutsche Wohnen is continuing a practice established by existing agreements with the boroughs of Lichtenberg, Friedrichshain-Kreuzberg and Pankow. However, in contrast to agreements concluded, for example, with Friedrichshain-Kreuzberg, this cooperation agreement does not relate to a particular

construction project but has general validity for the entire borough of Steglitz-Zehlendorf.

Currently, Deutsche Wohnen manages approximately 11,000 flats in Steglitz-Zehlendorf. Just recently, the company completed a comprehensive refurbishment of a residential and commercial building in the Uncle Tom's Cabin estate in accordance with its listed status. In recognition of this work, it was awarded a "gold" certificate by the German Association for Sustainable Building [*Deutsche Gesellschaft für Nachhaltiges Bauen*]. In Lichterfelde-Süd, Deutsche Wohnen has, for example, supported the district centre of Steglitz for many years with financing for both projects and staff.

Deutsche Wohnen

Deutsche Wohnen is one of the leading publicly listed property companies in Germany and Europe with a business focus on managing and developing its portfolio, which consists mainly of residential properties. As at 31 March 2019, the portfolio comprised 167,100 units in total, of which 164,400 were residential and 2,700 commercial. Deutsche Wohnen owns flats in four Berlin Modernist estates, which were declared UNESCO world heritage sites in July 2008: the White City Estate, the Horseshoe Estate in Britz, the Carl Legien residential estate and the Ring Estate in Siemensstadt.