

# Press Release

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## Deutsche Wohnen builds flats for rental in Leipzig

**Leipzig / Berlin, 11 October 2018.** Together with Dorothee Dubrau, Leipzig's deputy mayor in charge of construction, Deutsche Wohnen celebrated a ground-breaking ceremony today for its first new-build project here in the trade fair city. In the coming months, a total of 44 flats for rental will be built as part of a new waterside development at Lindenau harbour. The development is characterised, above all, by high standards of construction and living comfort. The building work, which has an estimated investment volume of approximately EUR 15 million, is expected to be completed in spring 2020. The first flats should be ready for occupation as early as 2019.

As Dorothee Dubrau, Leipzig's deputy mayor in charge of construction, explains, "I am delighted that the building quality that was in evidence in the competition entries for the second phase of this development and that also underlines the quality of the Lindenau harbour location is now being realised. And I am especially delighted that Deutsche Wohnen is involved in this harbour project. This is a company which attaches great importance to architectural quality and which, with several UNESCO world heritage estates, has been maintaining a high standard of building culture for a long time."

Florian Maas, a director with Deutsche Wohnen, adds, "Anyone who has been here knows that Leipzig is a great place to be. As a landlord, we have been a fan of this city for years. And now we are pleased to be able to contribute as a developer to Leipzig's exceptional growth by building new flats. We would like to express our particular thanks to the Construction Department of the City of Leipzig for its support and cooperation. As a result, we are confident that we will be able to achieve our ambitious goal of moving the first tenants in by the end of 2019."

### Modern and attractive flats for rental

The 44 flats in total will be in two five-storey buildings, of which one is L-shaped and the other a point block building. The flats range from two rooms to five rooms and have a floor space of between 50 sqm and 120 sqm. All the flats have their own terrace or balcony, whilst the ground-floor flats have their own garden area. All the flats are designed to be easily accessible and, for example, are suitable for wheelchair-users because of their wider doorways. The tenants will be able to use the keyless entry system KIWI throughout the entire building. Furthermore, all the flats are accessible by an elevator that also goes down into the underground car park. There are 37 parking spaces in the car park, and there is bicycle accommodation in the basement area as well. Last but not least, in one of the buildings there is a commercial unit that looks out over the water. In general, the waterside area is freely accessible from both buildings.

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### **Aiming for the seal of approval “sustainable housebuilding”**

In its new builds, Deutsche Wohnen follows the “sustainable housebuilding” evaluation system. This seal of approval, which has been recognised by the Federal Ministry of Building since 2012, is awarded to developers of apartment buildings that plan and build sustainably. A wide variety of ecological, economic and social criteria are evaluated. Deutsche Wohnen meets these requirements, for example, by not insulating the facade with a typical composite system but with Poroton (porous brickwork). These are bricks that are characterised by the fact that the insulation is already part of their design. In addition to their insulation properties, they have the enormous advantage that the facade can be designed with greater flexibility and be made to look much more attractive. In this case, a clinker brick look is possible. This finish references the history of the old industrial harbour and of Plagwitz, the working class neighbourhood nearby with its clinker brick buildings. Finally, the fact that the buildings will be supplied with district heating is also part of what Deutsche Wohnen understands by sustainable building.

### **Lindenau harbour**

Deutsche Wohnen’s new build is part of the Lindenau harbour development, a completely new residential neighbourhood on the western outskirts of Leipzig. Approximately 500 flats are being built for sale and for rental on an area of more than 40,000 sqm. The development will also include a new nursery school and spaces for commerce. What makes the new development special is its waterside location and the particular history of an industrial harbour, where no ship ever sailed. However, this will change now with a newly created connection to Leipzig’s waterways.

### **Deutsche Wohnen as a developer**

In 2014, Deutsche Wohnen started to build new properties again and, after a break of more than 20 years, it completed its first new-build project in Potsdam-Babelsberg in 2016. In Berlin, there are further new-build projects in preparation, as well as in further cities like Dresden. The Lindenau harbour project is the company’s first new build in Leipzig. By contrast, Deutsche Wohnen has been present as a landlord in this eastern German city for some time. In the meantime, the company manages approximately 1,800 flats and 100 commercial units in this city.

### **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 30 June 2018, the portfolio comprised 164,000 units in total, of which 161,500 were residential and 2,500 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.

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