

Press Release

Gewobag acquires 116 apartments with additional plots of land from Deutsche Wohnen

Berlin, 15 December 2020. Gewobag and Deutsche Wohnen have signed a purchase agreement for the acquisition of apartments as well as adjoining plots of land in Franz-Künstler-Straße 2 in Kreuzberg. The transaction involves three parcels of land measuring 8,500 m² in total. There is a 15-storey tower block consisting of 116 apartments and 3 commercial units on one of the plots, whilst currently there are garages on a further plot.

As Michael Zahn, CEO of Deutsche Wohnen, explains, “In making this sale we are continuing our collaboration with the state of Berlin, having already sold a fairly large portfolio of properties to a municipal housing corporation last year. What is especially pleasing is that this sale also creates the opportunity for new flats to be built.”

Markus Terboven, a member of the board of management at Gewobag, adds, “With the purchase of 116 apartments in Franz-Künstler-Straße in a centrally located area of the city with good infrastructure and with access to public amenities and to local public transport, we are expanding our holdings in Friedrichshain-Kreuzberg. In fact, 6,200 of our apartments in Kreuzberg are located within a radius of 3 kilometres of this site. Our acquisition of the undeveloped plots will enable us to realign the boundary of a neighbouring plot which we own in Alte-Jakobstraße 4 and, in doing so, to optimise it for future building development.”

The transfer of ownership will be completed in the first quarter of 2021. All the tenants will be informed in writing of the change of ownership.

Deutsche Wohnen is one of the leading publicly listed residential property companies in Europe. The business focus of the company is on managing its own portfolio of residential properties in dynamic metropolitan regions and conurbations in Germany. Deutsche Wohnen sees itself as having both a social responsibility and a duty to maintain and newly develop good-quality and affordable housing in vibrant residential neighbourhoods. As at 30 September 2020, the portfolio comprised a total of around 165,700 units, of which 162,700 are residential and 3,000 commercial. Deutsche Wohnen SE is listed in the Deutsche Börse’s DAX and is also included in the leading indices EPRA/NAREIT, STOXX Europe 600, GPR 250 and DAX 50 ESG.



With over 70,000 apartments and more than 120,000 tenants, **Gewobag** is one of the largest residential property companies in Berlin and nationwide. It is owned by the state of Berlin and intends to increase the size of its holdings by approximately 10,000 new-build apartments by 2026.