

# Press Release

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## The Olympic Park is getting new neighbours: the city estate “Hofmark by the Olympic Park” celebrates topping out ceremony

**Berlin/Munich, 20 October 2021.** In accordance with all the requirements of tradition, with a toast and a garland, the topping out ceremony for the new-build project “Hofmark by the Olympic Park” was celebrated today. The ceremony marks the last major milestone before construction work is completed. With its “Hofmark by the Olympic Park”, Deutsche Wohnen is building an integrated and sustainably designed estate in Preußenstraße in the Milbertshofen district of Munich that is suitable for both living and working. On an area of around 27,000 square metres, flats, offices, green spaces, a kindergarten and various commercial units are being created. The project is being realised by the project development company Isaria München Projektentwicklungs GmbH, a subsidiary of QUARTERBACK Immobilien AG.

Michael Zahn, CEO of Deutsche Wohnen SE: “Munich is one of the most attractive and liveable cities in Europe. So, I am delighted that, with Hofmark by the Olympic Park, we are successfully realising our first new-build project in this city. With this and other projects in Munich, we would like to make our contribution to creating urgently needed housing. As a company experienced in the management and maintenance of housing in German metropolitan regions, we are guided by the idea of building estates that remain attractive decades from now and that meet the requirements of both the residents and the people who live nearby.”

David Christmann, Managing Director of Isaria Projektentwicklungs GmbH, adds: “We are converting a former industrial site and building a mixed-use estate in the centre of Munich. Particularly interesting is the option of employee flats. The idea is that renters of office space can offer their employees housing in a city in which it is difficult to find a new flat.”

All of the 215 flats under construction will be for rent. Of these, 43 will be subsidised in accordance with the guidelines for socially fair land use in the city of Munich, whilst a further 17 flats will be included in the “Munich model” programme and reserved for low-income households. The flats have between 1.5 and 4 rooms and range in size from 24 to 128 square metres. The residential buildings have generously proportioned roof terraces that are accessible to all the residents. In addition, there are two basement garages.

The office space comprises 18,200 square metres and is sufficient for approximately 1,000 workers. The layout of the offices can be configured efficiently and flexibly, which ensures



that this space can be used for many years to come. In addition, gastronomy and fitness studios will increase the appeal of these offices for the companies that are tenants there.

Over 2,000 square metres in the centre of the estate will be set aside for green spaces that are publicly accessible and will create a campus atmosphere. There will also be a kindergarten with a total of 136 places.

It is planned that the entire estate with a total of seven residential buildings and three commercially used buildings should be completed by the beginning of 2023. Building work on the site began in 2020. Of the five construction plots, construction work on the first has now been completed. The work on construction plot 5 will be completed this year, with work on the remaining three construction plots being completed in 2023.

With its commitment to new builds in cities, Deutsche Wohnen is responding to the high demand for housing. Together with its strategic partner QUARTERBACK Immobilien AG, it will build around 18,000 flats over the coming years, particularly in the metropolitan regions of Berlin, Dresden/Leipzig, Munich and Stuttgart. Approximately 9,000 of these flats will remain in the holdings of Deutsche Wohnen and represent an investment of EUR 4.3 billion in total. Currently, the company manages around 1,000 flats in Bavaria, of which 500 are in Munich.

## **Deutsche Wohnen**

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 June 2021, the portfolio comprised a total of around 158,000 units, of which 155,000 were residential and around 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.

## **Isaria München Projektentwicklungs GmbH**

Isaria specialises in the development of sustainable buildings and estates in city locations. From the initial acquisition of land through to the construction phase, all its projects undergo sustainability analyses as standard. The aim of these analyses is always to develop liveable city estates for which resources are used as sparingly as possible. An example is the site of the MD paper factory in Dachau, where up to 1,000 flats will be built during the years to come. Isaria is a subsidiary of QUARTERBACK Immobilien AG.

