

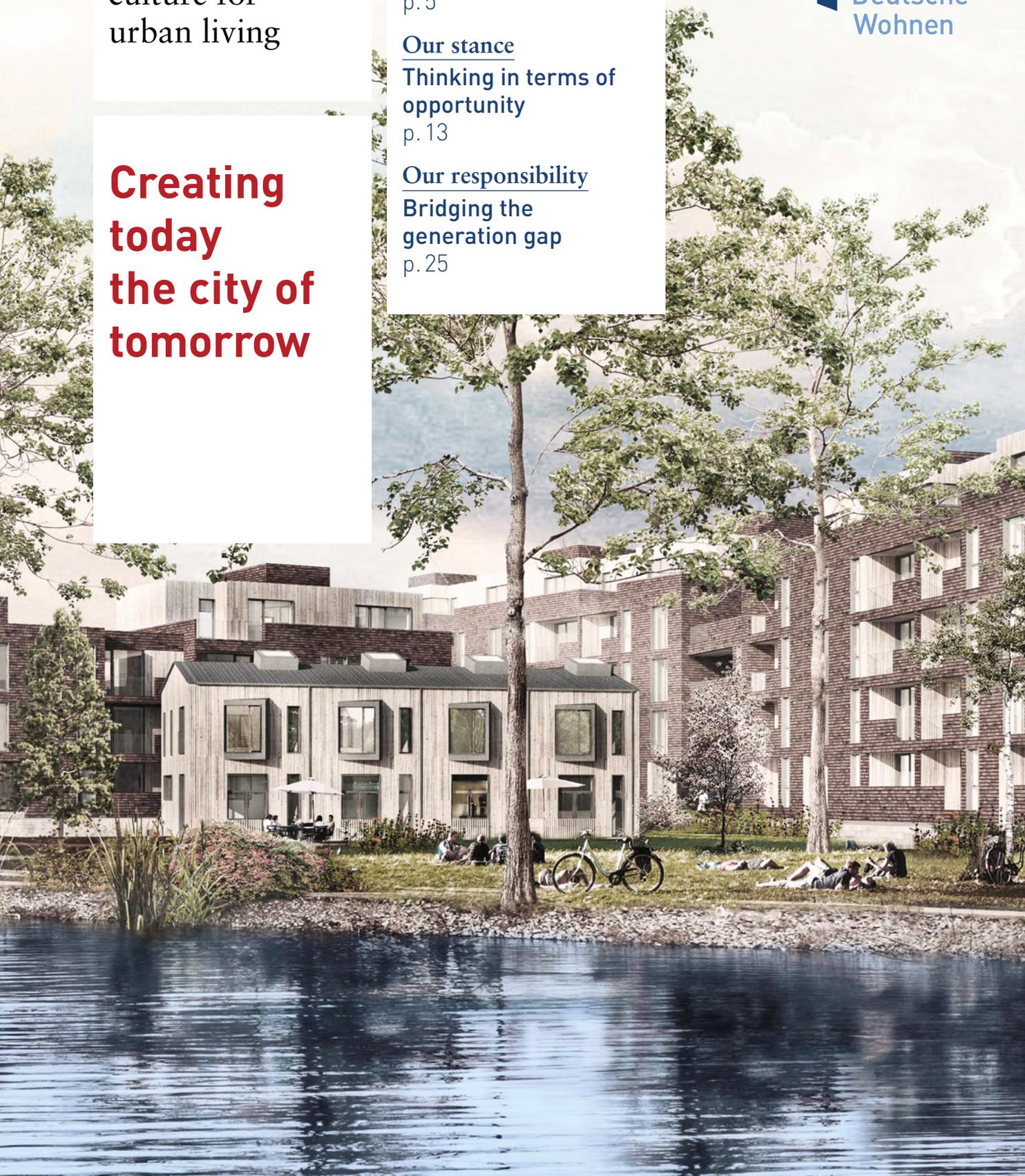
Architectural  
culture for  
urban living

**Creating  
today  
the city of  
tomorrow**

Our focus  
Shaping the metropolis  
p. 5

Our stance  
Thinking in terms of  
opportunity  
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Bridging the  
generation gap  
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**GERMANY  
IS CHANGING,  
AND WE ARE  
CHANGING WITH IT.**

**+ 40,000**

is the annual net  
increase in the number  
of inhabitants in Berlin

**+ 4 million**

additional inhabitants,  
or approximately 85 million  
in total, will live  
in Germany by 2030

**1/4**

of all German citizens  
will be over the age of 66  
by 2040

Deutsche Wohnen is one of the leading real estate companies within Germany and Europe. Our focus is on the management and development of our real estate holdings, which are primarily located in German metropolitan areas. Our portfolio currently comprises more than 163,000 residential and commercial units with a total value of approximately EUR 18.9 billion – 70% of which are located in the Greater Berlin region.

Form follows function:  
In the 1920s, the architect  
Bruno Taut developed a  
new type of window for  
kitchen spaces – a tiny  
detail offering a world  
of possibilities, and one  
which is also reflected  
in the layout of our new  
magazine.

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**Creating today the city of tomorrow.**



There is a shortage of housing in Germany! The areas most affected by this shortage are those which draw the greatest number of newcomers:

the country's metropolitan areas and conurbations, which at the same time are the areas with a sound economy and ready capital. So, why is too little housing being built? The reason for this is a failure on the part of the government to create the necessary conditions. Ever more constraints, on the one hand, and demand for fast and cheap construction, on the other hand, are mutually exclusive factors. One number says it all: 40 percent of the costs incurred in connection with the construction of new builds are due to specifications imposed by the federal government, the federal states and local authorities!

And it is not enough to simply make existing building structures available. Some fundamental issues are in need of resolution. How should we use the finite space available in these locations? How should we respond to demographic change? Or – how should we manage energy consumption sensibly? In short, it is concepts for the provision of housing in the cities of tomorrow which drive us forward today. We are in the process of developing and realising these concepts, to which end Deutsche Wohnen also works closely with academics, administrators, architects and industry. In the past three years, we have invested approximately € 780 million in our existing holdings. New residential units will be built in the Greater Berlin region, Frankfurt/Main, Leipzig and Dresden in the following years.

Our economic success is contingent upon our having satisfied tenants who are happy to live in our properties. Our goal is to provide them with modern residential units offering high standards and backed up by good service. Our employees work to achieve this every day. However, sometimes things still do not go exactly as we would wish, and we strive to learn from these experiences so as to be able to better handle such situations in the future. Our efforts in this regard are very much appreciated by our tenants, most of whom feel comfortable in their home environment, as is evidenced by the results of our first tenant survey. Such positive feedback motivates us to continue along our chosen path while constantly making improvements where we can.

However, we also feel called upon to rise to a number of new challenges, particularly those presented by the younger generation, with its desire to experience “intelligent” housing, or so-called smart homes. Our digital flat-share represents a practical experiment in this regard: Students in Kreuzberg are experiencing tomorrow’s way of living in the here-and-now and in the process evaluating the smart home solutions which are available on the market. In addition to setting up this “living lab”, we have also developed a smart home solution of our very own this past year, which will be installed in an initial 3,000 residential units this coming year with a view to lowering the energy consumption of those properties. On the other hand, an ageing population means greater demand in another market – namely housing for the elderly – and we are expanding the range of services we offer in this area accordingly.

In all of our endeavours, we are fortunate to have the support of employees who are committed to doing their very best in carrying out work that they are enthusiastic about here at Deutsche Wohnen. They are not only crucial to our economic success – they are also a reflection of our society as a whole. At Deutsche Wohnen, individuals with long-standing experience in the housing sector work side-by-side with enthusiastic newcomers just starting out along their career path. You can read more about this on page 32.

I hope you find this issue a stimulating read!

Kind regards,



Michael Zahn  
Chief Executive Officer of Deutsche Wohnen SE

Deutsche Wohnen is a major player in the German housing sector. While Berlin, where approximately 114,000 of our residential units are located, is one of our most important locations, it is by no means the only one. We have holdings in around 50 cities throughout Germany, from Kiel to Mannheim and from the Rhineland region to Dresden – diverse metropolitan areas and conurbations which have one common denominator: excellent future prospects.



	LONDON	PARIS	MADRID	BERLIN	
Current number of inhabitants	8.8	2.2	6.4	3.6	million people
Growth until 2026	+13	+1	-1	+6	Percent





**»How a space  
looks without  
anyone in it is  
irrelevant;  
all that matters  
is how it looks  
when occupied  
by people.«**

These are the words of the architect Bruno Taut, one of the most well-known proponents of the New Objectivity movement. Among other things, he was commissioned by the Gemeinnützige Heimstätten-, Spar- und Bau-Aktiengesellschaft (GEHAG) to design the renowned "Horseshoe Estate" in Berlin-Britz, which remains under the ownership of Deutsche Wohnen to this day. This unique historic monument is a UNESCO World Heritage site by virtue of the fact that the collection of buildings has made a notable contribution towards improving the housing and living conditions of a broad cross-section of the population. Here, as elsewhere, Deutsche Wohnen is endeavouring to provide attractive living conditions for those living on Berlin Modernist housing estates, and also enabling fans of architecture and tourists to experience these historic monuments while ensuring the preservation of important elements of Berlin's history.

**BEHOLDEN TO THE  
SPIRIT OF BERLIN  
MODERNISM**



**Bruno Taut**  
1880 – 1938



Horseshoes have long been considered to be a good luck symbol in many cultures.

»The estates designed by Bruno Taut stand for a more humane world, for social responsibility, for light, airy, sun-filled housing.«

Helge Pitz, architect

Historic monuments on UNESCO World Heritage sites owned by Deutsche Wohnen



“Horseshoe Estate”  
(Hufeisensiedlung)  
Britz



Carl Legien  
Housing Estate  
(Wohnstadt  
Carl Legien)



White City  
(Weiße Stadt)



Siemensstadt  
Housing Estates  
(Ringsiedlung  
Siemensstadt)

# Living in Germany: The trend towards greater urbanisation continues

There is no doubt that the future belongs to our cities. Approximately 70% of all people worldwide will be living and working in urban areas by the middle of this century – at least according to the United Nations.<sup>1</sup> Even in Germany, it is clear where things are headed: away from rural regions and small towns, and towards conurbations and metropolitan areas.

Last year, the German Economic Institute in Cologne published some eye-opening data on the subject. Approximately 500,000 individuals are expected to move to Berlin alone in the next 20 years. This is equivalent to a rise in the population of 15%. The projected growth rates for Munich and Frankfurt/Main are likewise impressive: 11% and 14%, respectively.<sup>2</sup>

## THE DRIVING FORCE: YOUNG PEOPLE

There are three factors which are helping to drive this trend: Young people are moving to the city to pursue their education or training and subsequently to find a job. More elderly citizens expect to benefit from better care and more recreational facilities and social interaction in the city,<sup>3</sup> yet often prefer to live on the outskirts of core metropolitan areas.<sup>4</sup>

Then there are those coming from further afield, from outside of Germany, who are also often drawn to urbanised regions, a phenomenon which is reflected in the increasing internationalisation of the country's cities and conurbations.<sup>5</sup>

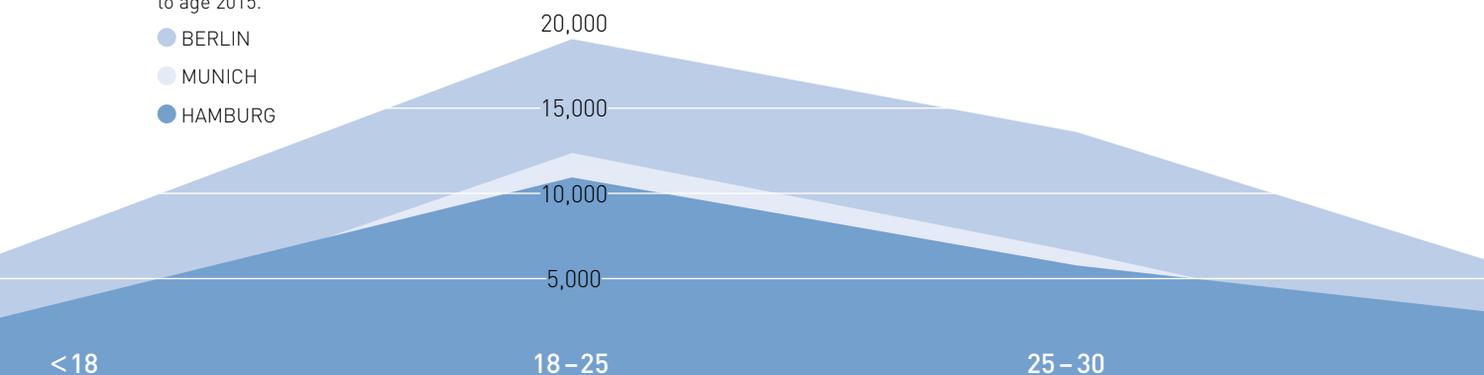
## GROWTH OF GERMAN METROPOLITAN AREAS<sup>8</sup>

YEAR	BERLIN	FRANKFURT	MUNICH
2015	3,520,000	733,000	1,450,000
2020	3,681,000	759,000	1,504,000
2025	3,813,000	781,000	1,557,000
2030	3,920,000	798,000	1,607,000
2035	4,030,000	814,000	1,659,000

Significantly more people are moving to major cities than are moving away from them. It is above all young people who are responsible for the considerable influx of new inhabitants to "A"-ranked cities.<sup>6</sup>

Total balance of migration according to age 2015.<sup>7</sup>

- BERLIN
- MUNICH
- HAMBURG



&lt;18

18-25

25-30

## Cities offering higher quality of life

A further important driver here is that cities at the beginning of the 21<sup>st</sup> century offer a higher quality of life than was the case just a few decades ago, in many cases thanks to their metamorphosis from sites of industrial activity to services locations and centres of knowledge. Conurbations and metropolitan regions are today greener, healthier and less cluttered than in the past.<sup>9</sup>

The consultancy firm Mercer publishes annual rankings of the cities offering the highest quality of life from a worldwide perspective. Western European and also German cities are among the top performers. According to the results in these rankings, "Auckland (3) and Vancouver (5) are the only cities among those ranking highest which are not located in Europe".<sup>10</sup>

The rankings are awarded on the basis of 39 criteria, which include political, social, economic and environmental considerations. The results came as no surprise to the experts at Mercer: "The strong performance of Western European cities is not surprising. Particularly when compared to other countries at an international level, they offer an excellent quality of life, whether in terms of housing, recreational activities or the availability of consumer goods."<sup>11</sup> The infrastructure in these cities – in particular, those in Germany – is better than in rural areas. Healthcare, local public transport services and the accessibility of airports are also important factors for ensuring a high quality of life.

## CONSEQUENCES AND CONCLUSIONS

However, the great popularity of urbanised living space also has its disadvantages. Housing is in short supply in major German cities and conurbations. In really short supply. Approximately one million flats are lacking in Germany, above all in the country's metropolitan areas. And the market has responded accordingly. Prices for flats have risen by approximately one third in recent years, with rents increasing by 15%.<sup>12</sup>

Housing is being built in Germany – but, still not to the extent required. Most recently, 4% more – adjusted to reflect the changes in prices – has been spent on new houses, modernisation measures and maintenance work. This is equivalent to an amount of EUR 189 billion, or 61% of all of the money invested in construction in Germany.<sup>13</sup> However, this is still not enough to enable the housing sector to build housing in greater quantities and at a faster rate. Here is just one example: The Institute for Economic Policy at the University of Cologne has calculated that the average amount of time required to process an application for planning permission in North Rhine-Westphalia is 184 days, with 20% of all such applications spending more than nine months in the administration's in trays.<sup>14</sup>

Because the space available in conurbations and metropolitan areas is finite, the goal in the future will not be "simply" to build new housing; it will be to take a more intelligent approach to doing so. Thus, both the creation of new districts which extend the city and re-densification measures will play a significant role. There is considerable potential for re-densification – and the advantages

of such an approach are obvious: the necessary infrastructure is already in place and the investor is not called upon to purchase new land to build on – resulting in cost savings.

In all of this, the attractiveness of the cities and districts in question must be maintained, which also means taking account of the fact that the way in which people want to live is changing. Above all, tendencies towards "smart homes" or "sharing", demographic change or trends – such as the trend towards smaller residential units – should not be ignored because they have a crucial role to play in determining the quality of life which can be attained in the urban areas of tomorrow and beyond.

RANKING QUALITY OF LIVING	
1	Vienna
2	Zurich
3	Auckland
4	Munich
5	Vancouver
6	Dusseldorf
7	Frankfurt
8	Geneva
9	Copenhagen
10	Basel
10	Sydney
13	Berlin
19	Hamburg
24	Nuremberg
26	Stuttgart
61	Leipzig

# Making large investments with great attention to detail

EUR 780 million – that is the extent of Deutsche Wohnen’s investments between 2015 and 2017. This has enabled us to increase the value of our properties and to provide new housing. The projects in question are as varied as our holdings themselves. A look at some “building sites” ...

## Diversity and quality with a waterside view

Deutsche Wohnen’s construction projects are of course implemented according to building plans; however, strategic considerations also played a role in the case of its Daumstraße property in Spandau an der Havel. The company’s “Diversity of Residential Units” strategy provides for the construction of as many different forms and types of residential unit as possible over the coming years, with the goal of encouraging diversity among the subsequent residents so as to attract young people and older individuals, families but also single people. The residential units in question number 224, have between one and five rooms and vary in size from 45 to 147 square metres. The second strategy – “Good Views and Good Prospects” – champions an open, stepped building design which ensures good views of the water and the surrounding landscape. Our guiding principle for this project is the attainment of the highest possible level of quality, and this manifests itself in many ways: car-free spaces, playgrounds, waterside views, a variety of floorplans or diversity of architectural style – to name just a few examples. With this in mind, we have taken care to consider the landscape and natural environment in the context of the planning and construction work for this project. The individual buildings are arranged in such a manner as to incorporate the surrounding landscape and to ensure that the existing vegetation remains undisturbed to the greatest possible extent.

**Investment volume: approximately €60 million**



»Everyone  
pulled together!«

## ARCHITECTURAL INTERPLAY

Districts which are full of life offer a high quality of life. It all comes down to finding the right mix: old and young, living and working space, all manner of lifestyles ... Precisely that was the stated goal of the project for the refurbishment of the residential and commercial building at Argentinische Allee 221 in Berlin-Zehlendorf. The building was constructed in the 1970s as part of the final phase of the urban planning measures implemented on the "Onkel-Toms-Hütte" ("Uncle Tom's Cabin") estate originally designed by the architects Bruno Taut, Hugo Häring and Otto Rudolf Salvisberg and built between 1926 and 1931. The modernisation measures placed great value on maintaining the link between the older parts of the estate and the newly constructed elements, which could be achieved by designing a clinker brick base and painting the facade. Now that the work has been completed and the additions made, more space is available and the building comprises both small and larger residential units, with wide hallways, doorways and bathrooms making it easier for elderly residents and those with physical disabilities to use the property. What is more, this project shows that it is possible to create

housing which is both affordable and of high quality as a means of realising our vision of the city of the future, a vision based on the principle of sustainability. Which is why we have applied for gold standard certification of the building from the German Sustainable Building Council [Deutsche Gesellschaft für Nachhaltiges Bauen – DGNB], which will announce its decision in the course of 2018.

Investment volume:  
approximately €4.9 million

Living well involves more than just having a place to live. It means being part of a living environment in which one's practical day-to-day needs are met, for example through local supply structures in the narrower sense, day-care facilities or even doctor's surgeries – such as the dental laboratory of Dr Ulli Voß and his wife Dr Anika Voß at Argentinische Allee 221 in Berlin-Zehlendorf.

*Dr Voß, why did you decide to open a practice in Zehlendorf?*

My wife and I have been living in Zehlendorf for 15 years and we wanted to set up shop here because we are very fond of the borough and the people who live here. The building Deutsche Wohnen offered us was the right choice, and has become a real local pearl now that it has been modernised.

*Is it right to say that the dental laboratory is rather more than a conventional dentist's surgery?*

That's correct. We make everything ourselves – from the root to the crown, from accounting to performing oral surgery to working in our own specialist dental laboratory. Already – just three months after taking over the premises – we have 15 people working for us, and more will certainly be joining those ranks.

*Three months is a short space of time in which to set up such a large practice ...*

That's right. And it was only possible because everyone pulled together. Everyone includes Deutsche Wohnen, who helped us a lot, for example in terms of the price-performance ratio with regard to the rent, which made the starting-up process easier on us; the competent assistance provided to us in planning the technical details; the speedy conclusion of the contractual negotiations; and the very pleasant personal interaction. We also did a lot of the work ourselves: My wife handled the interior design aspects and most of what needed to be done we did ourselves – with the help of our friends – from laying the floors and tiles to installing the cabinets ...





In the  
spirit of good  
neighbourliness

The Johannisthal district in south-east Berlin is the location of one of Deutsche Wohnen's housing estates from the 1920s. Its construction was commissioned by the "Wohnungsverein Eisenbahner-notsiedlung", a housing association which provided emergency accommodation to railway workers – who in this case had left their homes in territories which after World War I became part of Poland.

Deutsche Wohnen has carried out extensive refurbishment work on the estate – for example the building facades, partially windows, stairways, ground pipes and header pipes as well as open spaces. As is always the case with buildings of such architectural value, much work and effort went into every little detail, with the original paint colours being identified and samples of the plasterwork being taken from the facade during the inspections of the property, for example. In this context, we were also able to unearth much information of historical interest, such as the discovery that in those days buildings were constructed quickly and yet to a very high standard. Given that the estate was originally built to house settlers from Silesia, it also comprised stables for livestock, for example, and great value was placed on creating the sense of a close-knit community, as is evidenced by the communal buildings and central "Eichenhof" (oak courtyard). We were able to restore this sense of "neighbourhood" by adding new benches, barbecue areas and a playground, and the estate today remains a mostly quiet and family-friendly place. The architect who designed the estate was Walter Kaas, who also left his mark – in the modern style typical of the 1920s and 1930s – on other parts of Berlin.

Investment volume: approximately €20 million

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## Adding new residential units to existing buildings

Deutsche Wohnen's Freiherr-vom-Stein-Straße property is an impressive one, with an approximately 180 metre-long facade consisting of nine entryways. Last year, Deutsche Wohnen managed to create a new living space here in the form of an attic conversion, a development which only becomes apparent upon a second glance and which called for great architectural finesse. Extensive modernisation measures have also been carried out. The new residential units are boast varied floorplans, giving the tenants – many of whom work on the nearby hospital premises – creative freedom in designing the layout of their homes. Therefore, they are ideal not only for couples, families and single people but also for flat-shares.

All of the rooms have separate access and are more or less the same size. The attic conversion resulted in the creation of a further 17 flats. The 1- to 5-room flats range in size from 40 to 100 sqm. In addition to the construction of the new flats, the house entryways were redesigned, bike stands set up and a central area designated for the disposal of household waste. The tenants' gardens belonging to the ground-floor flats and the redesigned inner courtyard with a newly created playground also add to the quality of the residents.

Investment volume: approximately €7.4 million

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## Our stance:

# THINKING IN TERMS OF OPPORTUNITY

Nowhere is social and technological change more evident than in metropolitan areas. Ever more people are moving to such regions in the hope of making their own individual lifestyle concepts a reality. At the same time, digitalisation is transforming almost all aspects of our lives and, in doing so, presenting the housing sector with many challenges. We are thinking in terms of the opportunities this will bring, with a view to actively shaping our future.



90% of respondents in the real estate industry state that digitalisation is highly relevant for their companies.



Until 2022 about 4.3 billion euro will be earned with the market for smart home applications.



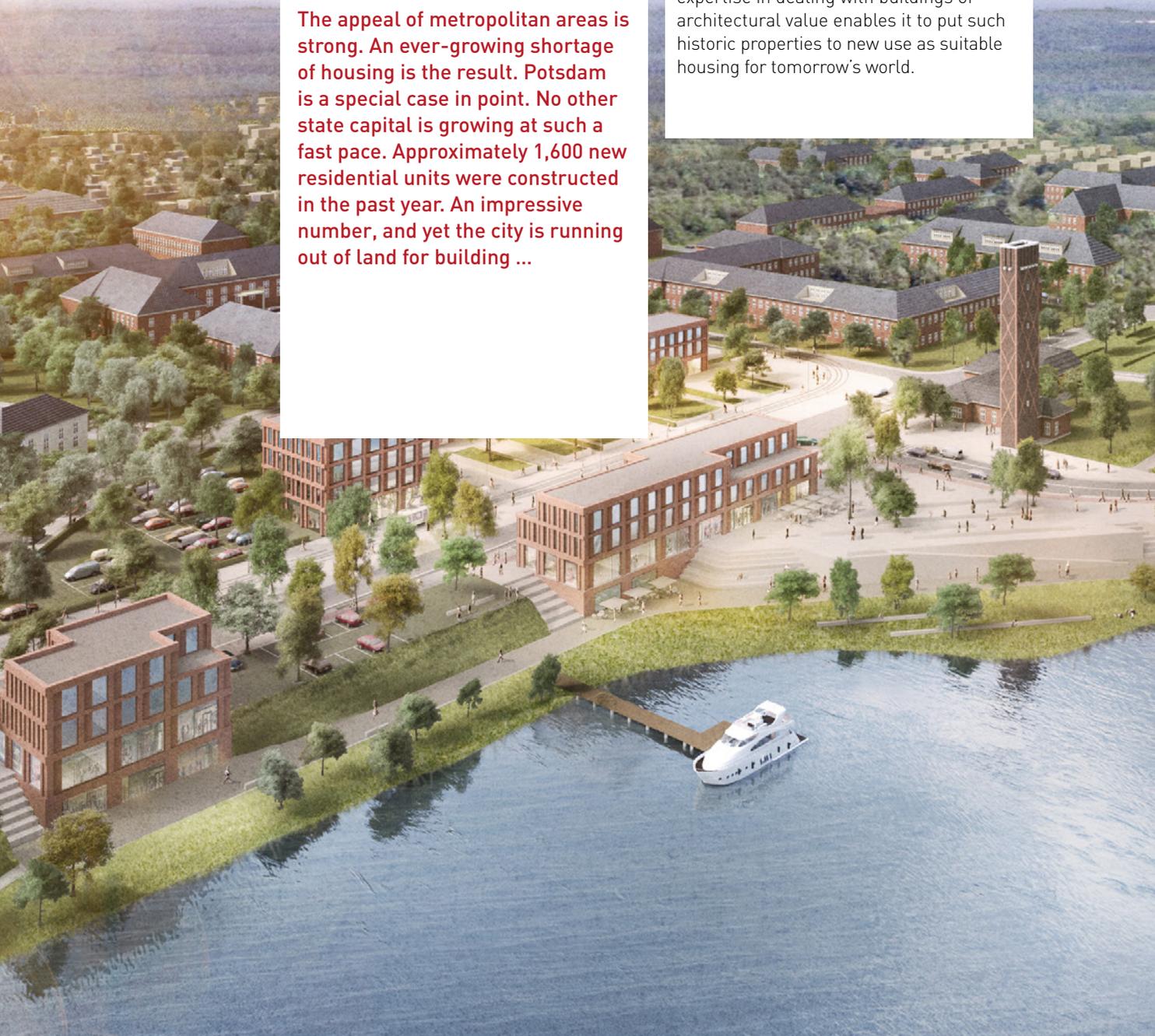
Since 2014, the amount of planning permission granted in Germany has been on the increase again.

## KRAMPNITZ – MORE THAN JUST NEW HOUSING

**The appeal of metropolitan areas is strong. An ever-growing shortage of housing is the result. Potsdam is a special case in point. No other state capital is growing at such a fast pace. Approximately 1,600 new residential units were constructed in the past year. An impressive number, and yet the city is running out of land for building ...**

Deutsche Wohnen has been tapping into existing new-build potential as a means of relieving some of the pressure on the Potsdam housing market, for example in the form of the new construction project in Potsdam-Babelsberg completed in 2016, which has been awarded gold standard certification by the DGNB. Now together with the City of Potsdam, Deutsche Wohnen is creating a sustainable neighbourhood comprising approximately 1,400 residential units on the site of the former military barracks in Krampnitz.

The interplay of new builds, listed buildings and nature imbues the new district with a certain charm. Deutsche Wohnen's expertise in dealing with buildings of architectural value enables it to put such historic properties to new use as suitable housing for tomorrow's world.





# 1,400

residential units  
will be built on this  
brownfield site.

# 400

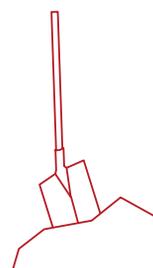
million EUR has  
to be invested

# 140

hectares – that is the  
overall size of the new  
district

# 2019

construction work  
commences



# 2021

the first tenants  
move in



Presenting the plans for the former barracks in Krampnitz (from the left): Bert Nicke, Entwicklungsträger Potsdam; Lars Wittan, member of the Management Board Deutsche Wohnen SE; Jann Jakobs, Mayor of Potsdam; Bernd Rubelt, counsellor with responsibility for construction affairs; Michael Zahn, CEO of Deutsche Wohnen SE.

## A new residential district is being created – in consultation with the city

The new district created in Krampnitz provides an answer to two important questions of our time: How are we to meet the growing demand for housing in metropolitan areas and conurbations, and what form will modern housing take in the future? In conversation with the Mayor of Potsdam, Jann Jakobs:

*Mr Mayor, are you happy that construction work will soon be starting in Krampnitz?*

Yes, because our city is growing. The number of our citizens exceeded 175,000 in the past year alone. The development of Krampnitz will contribute greatly towards providing flats for Potsdam residents.

*But it is not just flats that are being built.*

That's right. An entirely new district is being created on the site of a former military barracks. People will not just have a place to live there - they will have quality of life as well. There are plans for three day-care facilities, a primary school and a secondary school with the necessary sports facilities, as well as a youth centre. Space has also been set aside for retail outlets, service providers and restaurants. This is housing surrounded by greenery, with a waterside location and good transport links to Potsdam and Berlin.

*It has been a long road from German reunification to the start of construction work on this project ...*

Krampnitz represents an important building block in the overall process of housebuilding in Potsdam. In Deutsche Wohnen, we are happy to have found a financially strong partner with experience in the conservation of listing buildings. Sometimes the ideal solution takes a little longer to materialise, but it is ultimately the end result that counts, and I have a very good feeling about the Krampnitz project.

## A site with history ...

The Krampnitz Cavalry and Armoured Troops School [Kavallerie- und Panzertruppenschule] was put into commission in 1939. Later – post-1945 –, it was taken over by the Soviet Army. Thereafter, it stood vacant for a long period of time. In 2013, the City of Potsdam declared this listed group of buildings an urban development zone. Thanks to the agreement jointly concluded by the City of Potsdam and Deutsche Wohnen, the site not only has a lot of history, but also a great future ahead of it.

## ... and a future

Krampnitz's location is doubly good. On the one hand, it is in Potsdam, the booming capital of the federal state of Brandenburg and, on the other hand, it lies between Krampnitz Lake and the adjacent forest. Here, Deutsche Wohnen will create a vibrant district which will provide an attractive place to live, particularly for families. This is, not only due to its excellent location but also the grounds of 137,000 square metres with listed buildings which are earmarked for refurbishment as part of the construction work to be carried out. These listed buildings include the "Fähnrichsheim" building, a casino and porter's lodge with a tower. The old buildings will also be allocated particular functions – for example, as restaurant locations, event venues or social facilities. Deutsche Wohnen is committed to continuing its tried and tested collaboration with the City of Potsdam and the development agency Potsdam GmbH for the realisation of this project, which will result in the creation of approximately 1,400 flats characterised by a high level of quality and sustainability.

### 1935–1939

Built as the  
"Army Riding and  
Driving School and  
Cavalry School"  
("Heeres-Reit- und  
Fahrschule und  
Kavallerieschule")

### 1945–1991

Under the occupation  
of the Soviet Army

### 1994/2008

Accorded listed building  
status for main parts

### 2013

Formally designated  
an urban development  
zone in accordance with  
section 165 of the German  
Federal Building Code  
(Baugesetzbuch – BauGB).

### 2017

Acquisition of  
approximately  
25 hectares by  
Deutsche Wohnen



 Krampnitz

Krampnitzsee,  
Potsdam



## Modernisation measures in Pankow – in consultation with the tenants

Carrying out modernisation measures in residential buildings comprising rental units is like two sides of a coin. On the one hand, everyone wants to live in a modern, attractive building. On the other hand, this requires construction work and sometimes also rent increases. So – what to do? The best approach is to discuss the options with the people who are affected, as was done in the case of the Grellstraße residential estate in Pankow.

This was precisely the approach taken by Deutsche Wohnen's employees, as Lars Wittan, member of the Management Board of Deutsche Wohnen SE, explains: "The condition of the Grellstraße residential estate is no longer in line with modern standards, and requires investment on our part. We are of course aware that carrying out extensive construction work in the neighbourhood and in the individual flats places considerable strain on our tenants. So, we try, through in-depth advance planning and the provision of information to residents, to keep the disruption caused by the construction measures to a minimum. We will speak to the tenants in person in Grellstraße as well, with a view to coming to individualised modernisation arrangements with each of them." According to Wittan, it is not only disruption in the form of noise and dirt which is an issue here: "We will of course – as with all of our refurbishment measures – take cases of financial and social hardship into account and reduce the contribution towards the modernisation costs to be paid by the tenants in question accordingly. We are confident that our modernisation measures will not result in the displacement of any of our tenants."

To this end, the borough and the company have jointly concluded an agreement as a public example of the socially responsible implementation of construction measures within the borough, the aim being to allay any fears on the part of the tenants prior to the start of the construction work and the award of the planning permission and conservation permits required by law. This has not involved the making of any particular concessions by Deutsche Wohnen. Rather, it is the case that the principles governing the implementation of modernisation and maintenance work which have applied within the company for a number of years were for the most part confirmed and only supplemented with provisions which are specific to at the Grellstraße residential estate. And there is even more good news – for the city, the borough and would-be tenants looking for a place to live in Pankow. 100 additional residential units will be created on the Grellstraße residential estate as a result of an infill endeavour, the addition of new storeys to existing buildings and a series of attic conversions. Because Pankow is also a popular location with young families, the district will also have a day-care facility.

- A brief overview of the Grellstraße residential estate:
- 360 residential units will ultimately be built
  - 2021 is the expected completion date for the construction work
  - around €40 million will be invested in the project
  - 1 to 2 rooms will be the size of the residential units

Planning 2020



»In one-to-one conversations  
we try to develop individualised  
modernisation arrangements,  
that work for both parties.«

Lars Wittan,  
Deputy Chairman of the Management Board  
of Deutsche Wohnen SE

Current state 2017



# HOUSING – A BRAVE NEW WORLD



**“Smart flat-shares”, even “digital apartments” ... This all sounds like heaven on earth for nerds and their ilk. In reality, the smart flat-share initially looks just like a normal residential unit in an older building in Berlin-Kreuzberg, in which five female students live, like so many other young people in the nation’s capital. However: This residential unit is also a laboratory for the future – under the auspices of Deutsche Wohnen, among other initiators.**

The five young women go by the names of Edona, Anna, Lara, Frauke and Natalia. The name which is called most often, however, is Alexa. “Alexa, play some music!”, “Alexa, turn the light on!” or “Alexa, what’s the weather like?” can be heard throughout the flat. Alexa is not the girls’ room-mate but a loudspeaker from Amazon which is connected to the Internet and the flat’s smart home electronics and can be used to operate the lights, the coffee machine or the entertainment system.

“For example, when I go to my room to study, I let Alexa know. She turns my desk lamp on and puts on some classical music at low volume”, explains Natalia. But that is by no means all. Alexa can be used to check whether the windows are closed or the

kettle has been switched on when one is out and about. Want to turn the heating on before you get home? No problem, that can be done using an app. When you run out of washing-up liquid, just let Alexa know and Amazon will deliver a new supply. These home electronics also have our health and wellbeing in mind: Should the carbon dioxide level in the air be too high, the sensor on the ceiling will send a message recommending that you air the room.

The five young flat-sharers have more in common than just their living arrangements. They have known each other for a long time because they are all studying for the same degree at the Anhalt University of Applied Sciences in Bernburg: a masters in online communication. At the suggestion of their university, they

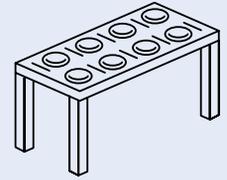
applied to take part in the “Smart Flat-Share” project of Deutsche Wohnen and the Institute of Electronic Business, and were accepted.

They are also carrying out other work for Deutsche Wohnen during the six months they spend living in the flat-share, helping to get the company’s occupational health management programme up and running, in digital terms. As Natalia explains, “We analysed the current status of Deutsche Wohnen’s occupational health management programme, after which we conducted an employee survey, the results of which we are currently evaluating. The next step will involve putting forward specific suggestions.” They were provided with co-working stations at Deutsche Wohnen’s Service Point in Spandau for this purpose.

Back to the flat-share: The main source of conflict in flat-sharing arrangements tends to be the allocation of domestic chores. So, is the emptying of the dishwasher a cause of strife among the room-mates? “No, we use an app which allocates chores and awards points when they are completed,” says the 25 year-old. A glance at the evaluation graph shows that all five young women have earned almost the same number of “points for effort”, although Edona is slightly ahead of the others.

By the way, some real insight into what it is like living in a smart home can be found on the flat-share’s blog: [diesmartwg.com](http://diesmartwg.com)

**It looks like a common shared flat, but at second sight it is a test field for future living.**



## Dining out while visualising the future

Berlin is a breeding ground for start-ups. More than 600 of these young companies – most of which have the digital business sector as their focus – are based in the nation’s capital where, on the flip side, thousands of established companies are also at home. media:net berlinbrandenburg e.V. organised its second cross-over dinner in the year under review, as a means of gathering representatives of both new and long-standing companies around the same table. Both Deutsche Wohnen and its service partner Gegenbauer also attended the event, which brought some 25 participants together for an exciting dialogue in the creative surroundings of Fabrik 23 in the Berlin district of Wedding. The central topic under discussion at the dinner was the question of how to further improve the collaboration between Deutsche Wohnen and Gegenbauer in the future, with small teams comprising representatives of both start-ups and established businesses completing specific tasks and presenting their results to the gathering as a whole. Lars Dormeyer, Managing Director of Deutsche Wohnen SE, felt that the evening was a success from the company’s standpoint: “Our conversations with our peers from the PropTech sector were very inspiring. It was particularly interesting to hear about the different approaches and points of view adopted by the start-ups. We were able to take a number of good ideas and suggestions away with us.”





## DOORWAY TO THE FUTURE

“Smart home” and “smart city” are the words on everyone’s lips. One thing is certain: digitalisation will change the way we live in the future. What is needed are technical housing solutions which everyone can truly benefit from.

Deutsche Wohnen is already opening the door to a new future with its adoption of smart innovations and is in the process of gradually equipping all of its holdings with the KIWI electronic key system. This is technology which will make daily life easier for our customers and service providers, and which will also increase the efficiency of our asset management activities. We have also developed a smart home solution of our own, which will make living in our flats more comfortable, secure and sustainable.

## The key to a whole new living experience

We have all been there: standing at the front door, laden down with bags of shopping, gym gear or the kids' toys, and no hands free to hunt for the house key. Well, this scenario can now be a thing of the past. A small transponder tucked into your bag is all you need to open the door as if by magic. Deutsche Wohnen has begun equipping its properties with new technology by the name of KIWI – initially as part of a pilot project on behalf of its service partners. In the future, KIWI will make each individual building and each individual residential unit an even more attractive place to live. A conversation with Dr Marcus Eilers, Head of Deutsche Wohnen SE's Corporate Development and Strategy division, and Karsten Nölling, CEO of KIWI, on the subject of "key technology":



A step into the direction of smart city and smart home: Dr Marcus Eilers, head of Corporate Development and Strategy and Karsten Nölling, CEO of KIWI having a conversation.

*Dr Eilers, keys are a reliable and long-familiar "tool". What does Deutsche Wohnen hope to achieve with KIWI – a no-key system?*

**Marcus Eilers:** Digitalisation is transforming our lives, making a lot of the things we do easier and more efficient. This is also true of the housing sector and particularly in the case of KIWI. Such investments constitute a real win-win situation for both residents and the company itself, one that makes things easier for everybody. This, together with the structural condition of our properties, is an important factor which increases our attractiveness as a landlord in the market and also improves the quality of the services we provide.

*The new system will only be used for the front door of the residential building in question, correct?*

**Karsten Nölling:** That is correct. It would of course also be possible to adapt the doors to the flats themselves. However, we think it best to leave that up to the individual residents. Anyone interested in having this option can contact KIWI and have the necessary modifications made.

*You mentioned that the new system is also more efficient. How so?*

**Marcus Eilers:** It enables us to streamline our processes. Let me give you an example. If a tradesman needs to enter one of our buildings but does not have the correct key to hand, one of our employees will most likely have to open the door for him. KIWI makes it possible for us to remotely grant the service provider access to the building. Grabbing the wrong key or misplacing your key will no longer be an issue, and in this manner we can prevent a lot of running back and forth by our employees. This has another important advantage. It helps us to keep good tradesmen, who appreciate the additional flexibility and time savings involved in not having to wait for someone to come with a key.

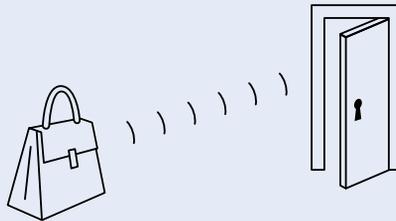
*In all honesty, is that not a bit of a risk – from a technical standpoint? Can one actually rely on the transponders working?*

**Karsten Nölling:** Absolutely. KIWI has already been used in detached homes for five years. That means, in almost 60,000 residential units to date already. The technology has therefore proven its value in the context of day-to-day living. This is also evident from the fact that the Berlin Fire Brigade itself uses KIWI, and we have been an exclusive partner of Deutsche Post with regard to door access solutions since 2013.

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### KIWI: THIS IS HOW IT WORKS

The KIWI transponder must be within three metres of the front door in order to be able to open it. It doesn't matter where exactly it is located – it can be in your trouser pocket, your handbag or your gym bag. Once the door registers the proximity of the transponder, the buzzer is automatically activated and the door can be pushed open. Should others need to enter the building, for example in order to water plants, the door can also be opened remotely using a smartphone. Tradespeople or delivery people are able to easily enter the building without the tenant having to be present. By the way: KIWI was declared "PropTech of the Year" at the 2017 Real Estate Manager Awards [ImmobilienmanagerAward] last year.



## A major step towards intelligent housing

**What makes housing intelligent or smart? The right combination of the pleasurable and the practical. To this end, Deutsche Wohnen has worked with a number of partners to develop its own smart home solution offering a great many benefits ...**

At the centre of it all is the gateway, a tablet computer with a touchscreen, which has a special bracket for attaching it to an electric socket or light switch. The light switch is not deactivated as a result; rather, it is replaced by a remote control. The heating system can be operated by way of an initial introductory step, which only requires the thermostats on the radiators. The new thermostats automatically maintain the desired temperature and also enable the heating system to be operated remotely. Deutsche Wohnen and its companies have developed a particularly smart solution for ensuring the supply of electricity to the thermostats. An integrated thermo-electric generator

converts the warmth of the radiators into electrical energy, therefore dispensing with any need for the laying of power lines or the use of batteries. Deutsche Wohnen's more than 163,000 residential and commercial units would otherwise produce an enormous mountain of used batteries, i.e. hazardous waste, within just one or two heating periods.

This new means of operating the heating system will reduce the amount of heating fuel consumed by up to 12% per year. However, the smart home solution will be able to do a lot more in the future. It will recognise if a window is open or broken, it will take on the role of communications centre and notify the user via the display of any change in garbage collection times, for example. Last but not least, it will make residential units more secure – particularly for elderly residents. This is achieved through the use of movement sensors, for example, which inform the gateway if someone in the flat has a fall or collapses. The gateway can then automatically trigger an alarm. However, there is still quite a way to go before all this becomes a reality. That being said, tenants in the first lot of 3,000 residential units will be able to regulate their heating via the new gateway either centrally from home or remotely as early as 2018.

## Our responsibility:

# BRIDGING THE GENERATION GAP

Demographic change, climate change, refugee crisis – we too are also affected by the major issues of our time and are, therefore, using our economic strength to actively change things for the better. We firmly believe that only those who today align their commercial activities with the needs of tomorrow's society will achieve sustained success.



21.5 million people will be older than 66 in the year 2040.



16.2% of the population in Germany is under 18 years old.



760,000 senior citizens in Germany – and counting – are entitled to a room in a nursing home.

## A convivial home, a well-kept home – not just a nursing home

What characterizes a good quality of life in one's twilight years? The first things that come to mind are of a more practical nature: good medical care, quiet and clean surroundings, balanced meals, and the list goes on ... However, there is something else that is just as important: a sense of safety and security. Participating in one's own life, having someone to lend a sympathetic ear, and company in which one feels at ease. This is why the facilities of KATHARINENHOF Seniorenwohn- und Pflegeanlage Betriebs-GmbH are not merely nursing homes, rather places which function as social and cultural meeting points for different generations, where residents can receive care and, above all, LIVE.

»It is essentially personal connections with other human beings which make life worth living.«

Wilhelm von Humboldt





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## 1990

Year of formation of  
KATHARINENHOF  
Seniorenwohn-  
und Pflegeanlage  
Betriebs-GmbH



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## 2,500

beds are provided  
by the company

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## 5

KATHARINENHOF®  
has facilities in five federal  
states: Berlin, Brandenburg,  
Hamburg, Lower Saxony  
and Saxony

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## 2,000

Employees work  
to ensure  
the wellbeing of  
the residents

# Bringing new life to a historic building

The term “demographic change” as it applies to our country can be paraphrased in a less ambiguous and more dramatic statement: Germany’s population is getting older! And: Germany is inadequately prepared for the changes to come.

By way of example: Chemnitz. This city, located in the south-west of the Free State of Saxony, is the state’s third largest metropolis after Leipzig and Dresden and the one with the oldest population. A study commissioned by the state government estimates that the city will have a shortage of 4,000 nursing care beds by 2020, with the number available last year amounting to only 3,300 approximately.

A further 87 can now be added to this number in the wake of KATHARINENHOF Seniorenwohn- und Pflegeanlage Betriebs-GmbH’s conversion of a listed building previously owned by the former German state railways [Deutsche Reichsbahn] into a modern nursing facility in 2017. It is scheduled to open in the first quarter of 2018. There was and is great interest in this location in Chemnitz – more than 300 visitors attended the “Open Construction Site Day” event held in September 2017, which showcased a harmonious melding of the old with the new: On the one hand, the refurbished old listed building of the former German railways and, on the other hand, the newly built buildings with their modern fittings and furnishings.



With the help of its approximately 80 members of staff, the newly launched facility will be dedicated to providing care, particularly to individuals showing signs of early or advanced dementia. Its central focus, naturally, will be to ensure the physical wellbeing of the residents. However, this in itself is not enough – KATHARINENHOF®’s entire premise is based on the recognition that a person’s wellbeing not only depends on the cleanliness of his or her surroundings and the availability of good food, but is also influenced by their degree of social interaction and sense of being at home. KATHARINENHOF®’s philosophy of care can be summed up in the words of Wilhelm von Humboldt: “It is essentially personal connections with

other human beings which make life worth living.” Thus, conversation, understanding and personal care and attention are as necessary a part of daily life as a broad range of cultural activities that enables residents to maintain contact with both the outside world and each other. This is the case in all of KATHARINENHOF®’s facilities and not just in the new one in Chemnitz. Concerts and readings, which relatives and guests of the residents are always welcome to attend, are among the activities on offer, as are visits from groups of children from day-care facilities who take part in joint music sessions with the residents.

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## A GROWING MARKET ...

The gross added value of the nursing care sector has risen significantly over the past eleven years – from EUR 21.3 billion to EUR 36.3 billion, with the nursing services provided in nursing homes increasing by 3.8%.<sup>15</sup> KATHARINENHOF Seniorenwohn- und Pflegeanlage Betriebs-GmbH took further action in response to this growth in the market in 2017, for example taking over three nursing facilities of the Hamburger Senioren Domizile GmbH, a service provider with a long tradition in the sector, and opening three day-care facilities for the elderly in the Haus Abendstern (Potsdam), in Uferpalais (Spandau) and in KATHARINENHOF Alt-Britz in the second and third quarters of the year under review.

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### One of the best options available on the market ...

The concept pursued by KATHARINENHOF Senioren-wohn- und Pflegeanlage Betriebs-GmbH is proving to be a success. With an average occupancy rate of 98 % as at 31 December 2017, KATHARINENHOF®'s facilities are above the national average of approximately 85% and the quality of the services provided by the facilities, is setting new standards. All of the facilities were awarded a grading of between 1.0 and 1.6 by the Medical Review Board of the German Statutory Health Insurance Funds (Medizinischer Dienst der Krankenversicherung – MDK). Quite independently of the evaluation, which it is required by statute to undergo, KATHARINENHOF® is committed to implementing sound quality management practices and ensuring a high level of transparency in its operations.



AM SCHWARZEN BERG



IM SCHLOSSGARTEN



FRIEDENAU



WOLKENSTEIN

The most warmth as possible, the less energy as necessary.



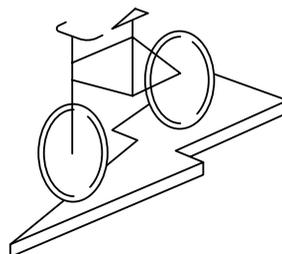
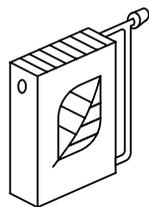
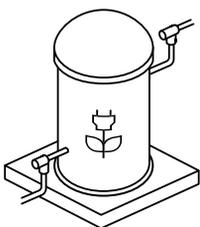
## Responsibility and profitability

Powering ahead into the future – that is one way of describing Deutsche Wohnen's approach in the past year, viewed from the standpoint of energy consumption in the broadest terms. Dealing responsibly with the consumption of energy will always be the most efficient approach. In the housing industry, such an approach will entail the use of insulating materials, modern equipment and low-energy light sources in buildings. However, Deutsche Wohnen has taken things even further: The key terms here are: generating one's own energy supply, e-mobility and the coming generation.

How can a company best secure its energy supply? By generating its own energy! Doing so will make it more self-reliant, more efficient and more profitable. For this reason, we have expanded the extent to which G+D Gesellschaft für Energiemanagement mbH – a joint venture between Deutsche Wohnen and GETEC – supplies and distributes the energy for our holdings to 75% of the centrally-supplied properties of Deutsche Wohnen as of 1 January of this year. This is also in our tenants' best interests. G+D operates as thermal energy supplier and as such has a say in the pricing. Any reduction in the price of such thermal energy can be passed on to our tenants.

In addition, G+D took over the municipal utilities Stadtwerke Thale last year, expanding the services it offers in the process. As Lars Dormeyer, Managing Director of Deutsche Wohnen explains, "The joint acquisition of the Stadtwerke Thale successfully cemented our existing collaboration with GETEC, creating a broader basis for our partnership – which also extends beyond the supply of energy to our own property holdings. The acquisition represents G+D's first foray into the end-customer business and will significantly increase its profitability."

The Stadtwerke Thale operate an environmentally friendly local heating grid via two combined heat and power plants with approximately 2,000 units of supply. Moreover, two biogas combined heat and power plants are also integrated in the generation of thermal energy. The Stadtwerke Thale also supply approximately 5,500 household and commercial customers with electricity and natural gas within the Thale region.



From now on the FACILITA is refueling with electricity – with help from their own innovative infrastructure for charging.

A little more than 200 kilometres further away – in a north-easterly direction –, energy is not being generated by biogas combined heat and power plants but petrol consumption is being reduced. FACILITA Berlin, a subsidiary of Deutsche Wohnen, started to replace its existing fleet of vehicles last year with forms of e-mobility, a particularly smart move in FACILITA Berlin's case, given that its facility management employees spend a lot of time out and about providing support services in connection with approximately 110,000 residential units of Deutsche Wohnen located in Berlin. These services range from classical caretaker services, vacancy management activities, quality management of cleaning stairwells, maintenance of green areas and winter services as well as concierge services in selected holdings. Eleven electric cars, eleven electric bikes and 41 bikes are part of what is now a modern and more sustainable vehicle fleet. The ten conventional cars which remain will be replaced with electrically powered vehicles in 2018. One important prerequisite for this switch was the development of an innovative infrastructure for charging the vehicles, with a total of eleven charging stations being installed at four FACILITA locations in Pankow, Reinickendorf, Spandau and Steglitz for this purpose.

»Housing will  
always be of  
great importance.«



We at Deutsche Wohnen quite rightly consider ourselves to be part of one big generational melting pot: our workforce spans a total of five generations, from members of the post-war generation to baby boomers, generation X and Millennials and finally to generation Z, i.e. those of our employees born after 1996.

We are happy that this is the case, because different generations bring different skills to the table, and generational diversity is an asset which contributes towards our success. At the same time, the housing sector is feeling the effects of demographic change and a shortage of skilled personnel. A survey conducted last year brought to light that half of all companies whose operations relate to real estate properties are already suffering from a "significant" shortage of skilled personnel, a state of affairs which is

very much in line with the finding that approximately every second company is experiencing a fall in the number of applicants actively seeking work.<sup>17</sup> The number of our employees increased by more than 100 during the year under review. Our success in recruiting new personnel is to some extent due to our awareness of the fact that different generations have different needs - needs which we strive to address as well as we can.

Deutsche Wohnen had a total of approximately 1,100 employees in the year under review. This number includes individuals with technical, commercial, management accounting and many other types of professional qualifications. We invited two of them to chat with us: Mareike Stefanowski and Andreas Stein. They belong to different generations and we are interested in finding out how they find working at Deutsche Wohnen and how they envisage housing and working in the future ...



## Mareike Stefanowski

... is 26 years old and has a masters degree in media psychology. After joining a one-year trainee programme at Deutsche Wohnen in 2016, she now works in the company's marketing department, with her focal point being internal communications.

*Ms Stefanowski and Mr Stein, what is it that makes a working environment a motivating and pleasant one in your view?*

**Stefanowski:** It's all about feeling as though you are working as part of a team, one in which the members exchange ideas and information and support each other. This is especially important to me, because I love working with others. Of course, it is also important to have a well-equipped workplace which enables me to communicate quickly with others – even though I do often prefer to speak on the phone when exchanging ideas with others.

**Stein:** The channels of communication within the company must be open. Sometimes I find myself in situations in which I am unable to move things along as quickly as I would like. I think occasional discussions and debates are a good thing and can have a motivating effect; they are ultimately all to the good. There is no corporate "culture of silence" which discourages employees from expressing their opinions. Each individual has a voice, is encouraged to use it and, when they do, it is heard.

*What specifically are your expectations of Deutsche Wohnen?*

**Stein:** That it is there for its employees and permits them to voice any concerns or needs which they may have. On the other hand, there have to be clear boundaries in place – that goes without saying. Everyone can't be allowed to just do whatever he or she wants.

**Stefanowski:** I feel the same way. Also, every employee should be put to work doing what he or she is best suited to doing, i.e. in an environment in which he or she can best utilise his or her skills and strengths. The underlying conditions also have to be



## Andreas Stein

... has been with Deutsche Wohnen since 2007 and, in the capacity of housing consultant, assists tenants who move from one of the company's flats to another. This sixty year old holder of a pedagogy degree has also previously been a partner in a company. He also has a second degree in business management and is a qualified mediator.

right. For example, appropriate working time arrangements, market-aligned remuneration or holiday policies.

*You mentioned working time arrangements. Is flexibility something that is of importance to you personally?*

**Stefanowski:** Yes. I think it's great that there is the option of working on a flexi-time basis or from home – even if I have never taken advantage of it myself. I can imagine that there are situations in which I may well do so, for example if I have work-men in the home. It feels good to know that I have the option. >

## The best succeed. The best endure.

The employees of Deutsche Wohnen are what drives the company. They are its very heart and soul, and the key to its economic success. According to a survey conducted in 2016, 77% of Deutsche Wohnen employees are happy or very happy with their place of work.

A fair level of remuneration may not be the be-all and end-all, but it is certainly important: The implementation of our performance-based and market-aligned system of remuneration on the basis of a number of different sources has enabled us to further increase our transparency vis-à-vis our employees.



77%  
satisfied and  
very satisfied employees

Continuing education measures are another important factor. Our employees completed more than 1,450 days of training in the context of our educational programme in the year under review.

Keyword - fairness: Equality of pay and of opportunity is one of our guiding principles. The fact that approximately 43% of our employees in management positions are women clearly demonstrates Deutsche Wohnen's commitment in this regard.

**Stein:** I have never yet worked from home either, but think it is very important that our company makes it possible for us to do so. I even think that we should expand on this option, in the interests of helping people to achieve a better balance between family and work.

*What does lifelong learning mean to you?*

**Stein:** It is crucial, but everyone will have his or her own personal opinion on the subject. In my view, it is a good idea to take a step back from one's everyday work and to experience new things. I myself have taken a continuing education course provided by the company. It involved training to become a mediator over a period of about one and a half years alongside my regular job. The company was very accommodating in helping me organise my time. At the time, I was in my mid-fifties and found it very invigorating and motivating to be able to take on something new – with an entirely new group of people –, even though the subject of mediation is of course something which regularly features in my day-to-day work.

**Stefanowski:** It is very important to me! Both in my everyday working life and in the context of continuing education courses. So much has changed in the 1 ½ years I have been with Deutsche Wohnen. Sometimes, it almost feels like I'm working at a start-up – there are so many new and unexpected developments happening from one moment to the next. I think that is a great and exciting way to work! Even if not everything turns out as expected and sometimes a change of course is called for. After all, that is also what lifelong learning is all about.

*Finally, let us look ahead to the future – what do you think housing and the housing sector will be like in 30 years from now?*

**Stein:** Housing will always be of great importance. I think that it will no longer be all about finding a property early on in which one can build a nest for life. Things will be more flexible and there will be more beautifully furnished flats. And, housing for the elderly and disabled access will play a much greater role – we will have to take things up a notch in the future. This also applies to the influx of new residents to inner cities and conurbations – this is another subject that we will have to address.

**Stefanowski:** I think that both smart homes and the provision of housing-related services will play an ever greater role in the future, and could involve such services such as deliveries of mail and goods or car-sharing options.

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## IMPRINT

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Phone 030 897 86 0  
Fax 030 897 86 1000

info@deutsche-wohnen.com  
www.deutsche-wohnen.com

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wirDesign Berlin Braunschweig

### FIGURES

#### Photographers

Georgios Anastasiades, Berlin  
Ben Buschfeld, Berlin  
Martin Diepold, Berlin  
Andreas Pohlmann, Munich  
Thomas Rosenthal, Berlin  
Anja Steinmann, Mülheim/Ruhr

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