

## PRESS RELEASE

### **Building permit and sales start for new residential construction project in Hamburg Ottensen by UBM subsidiary Münchner Grund and the Antaris real estate group**

Berlin/Munich/Hamburg, 02-03-2017 **Münchner Grund Immobilien Bauträger GmbH – a subsidiary of UBM Development AG – and Antaris Projektentwicklung GmbH has received the building permit for the new Hamburg residential project “The Brick”. The sales has started already. Construction on the 101 residential units will begin in the second quarter of 2017.**

Münchner Grund, a subsidiary of UBM Development AG, and the Antaris Group are strengthening their activities in Hamburg with the start of a new residential construction project in Schützenstraße. The building permit was granted a few days ago and so nothing is standing in the way of building the 101 apartments and 61 underground parking spaces. The joint venture partners Münchner Grund and Antaris acquired the former headquarters of Kühne KG in Hamburg-Bahrenfeld, Ottensen. There are plans to build a mix of high-end, freehold apartments and so-called rent-capped apartments on the gross floor area of around 8,395 square metres in total.

The designs of the planning office CAP, an Antaris Group subsidiary, involve modern loft-style architecture inspired by the former industrial role of the city quarter. Red brickwork and dark muntin windows lend the building a personal touch and are an ideal fit for the name of the project: “The Brick”. The features include generous communal gardens with areas for all of the residents to relax, play and do gardening; under-floor heating in every apartment; oak parquet flooring; a video intercom system and elevators from the underground garage up to the roof-top garden.

The real estate broker for new builds Grossmann & Berger will handle the project’s sales and marketing, whereby registrations have already been received for 19% of the units. Completion is planned for mid-2019.

“Our focus in residential construction is on creating high-end freehold flats and apartments for rent”, said Christian Berger, Managing Director of Münchner Grund. “With ‘The Brick’ we are once again offering attractive housing for various needs and target groups”.

“The Antaris real estate group has made it its mission to create exceptional buildings in exceptional locations. ‘The Brick’ combines together these elements especially well. The

## PRESS RELEASE

modern, loft-style architecture, coupled with the green rooftop garden, yields exceptional quality of life in this dynamic urban location and results in a unique property”, added Mathias Eichler, Managing Director of the Antaris Group.

### Located near the Elbe and the city centre

The residential construction project enjoys a peaceful, central location in Hamburg-Bahrenfeld, Ottensen. Despite its relatively dense population, the city quarter boasts a lot of green space and benefits from its proximity to both the city centre and the River Elbe. The surroundings get their charm from a mixture of Gründerzeit buildings and old converted loft buildings. The chic shops and an array of bars, cafes and restaurants contribute to the ambience of a lively, multicultural place to live and work.

The general contractor is PORR Deutschland GmbH.



“The Brick” ©Grossmann & Berger

**Münchener Grund Immobilien Bauträger GmbH** is a subsidiary of UBM Development AG. The company operates as a project and property developer throughout the whole of Germany. The focus is on the asset classes Hotel, Commercial, Office and Residential. From design and planning to development and construction to sales or letting, the developer offers all services from a single source. Münchener Grund has more than 50 years of experience and exclusively builds high-quality, sophisticated and profitable

## PRESS RELEASE

property for owner-occupiers or investors.

**UBM Development AG** is a pure player focusing on property development. The strategic focus on the three clearly defined asset classes of Hotel, Office and Residential is complemented by the concentration on the three home markets of Germany, Austria and Poland. In 2015 UBM managed to significantly expand its business and achieved new records in output and earnings for the third year in a row.

### Contact:

Christian Berger  
Managing Director  
Münchner Grund Immobilien Bauträger GmbH  
Tel.: +49 30 930 299 100  
Email: berlin@muenchnergrund.de

Milena Ioveva  
Head of Investor Relations & Corporate Communications  
UBM Development AG  
Tel.: +43 (0)50 626 1763  
Email: public.relations@ubm.at

Mathias Eichler  
Geschäftsführer  
Antaris Projektentwicklung GmbH  
Tel.: +49 40 380 899 80  
Email: office@antaris.cc