



PRESS RELEASE

UBM hands over 126 apartments to BUWOG

- **Residential complex barany.7 was sold in 2019 as a forward sale**
- **"A real gem with the highest quality of workmanship"**
- **Timber construction in Baranygasse heralds a new era at UBM**

Vienna, 18.08.2021. At the end of July, UBM Development handed over the barany.7 residential complex it had developed to the BUWOG real estate group. The property, located at Baranygasse 7 in Vienna's 22nd district, comprises 126 apartments and was already sold to BUWOG at the end of 2019 in the form of a forward sale.

As a special feature, six of the seven identical buildings were built using conventional construction methods - but one, the four-story "House 3" with 12 apartments, was built of wood. With this pilot project, UBM wanted to prove the ecological and economic competitiveness of modern timber construction.

A real gem

"With Baranygasse, we have succeeded in creating a real gem in the 22nd district that combines high living quality with the best possible quality of workmanship," says a delighted Gerald Beck, Managing Director of UBM Development Austria. "Moreover, it will always be remembered as our first project in timber construction."

"Barany.7 allows us to add an exceptional property to our comprehensive range of apartments in Vienna," emphasizes BUWOG Managing Director Andreas Holler. "The small-scale design with seven independent buildings and the excellent location near the subway on the one hand and the magnificent natural landscape of the Lobau on the other make it a particularly attractive housing option, especially for families. These advantages have also been reflected in very successful rental results."

Turning point

In fact, the timber construction in Baranygasse heralds a new era at UBM Development. In the wake of the Corona pandemic, the real estate developer has precisely aligned its corporate strategy to "green. smart. and more.", with "green" standing first and foremost for timber construction. In practical terms, every new project must be assessed at the outset to determine whether it can be built using timber construction methods. It is the declared goal of UBM Development to become Europe's largest developer of timber buildings.

UBM Development develops real estate for Europe's metropolises. The strategic focus is on green building and smart office in major cities such as Vienna, Munich, Frankfurt and Prague. With almost 150 years of experience, UBM offers all development services from a single source, from planning to commercialization. The shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

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