

Instone invests in new quarter development in the metropolitan region of Stuttgart – with a sales volume in excess of EUR 100 million

- *Acquisition of a property in a central location in Rottenburg am Neckar*
- *Development of an attractive urban quarter with about 360 flats*
- *Instone thereby successfully continues its growth strategy as a quarter developer*
- *Construction is expected to commence in the second half of 2019*

Essen/Stuttgart, 2 July 2018: By acquiring a property of roughly 26,000 square metres in Rottenburg am Neckar, Baden-Württemberg, Instone Real Estate continues to expand its attractive project portfolio. The listed residential development company expects a sales volume above EUR 100 million for the project and continues its growth course focusing on development of inner-city quarters.

Bianca Reinhardt Weith, Instone branch manager in Baden-Württemberg, says: "Our many years of experience in quarter design and development prepares us very well for developing a vibrant quarter in Rottenburg here in the course of the next few years. The property has a potential for about 360 residential units to be built in several sections. They will form a complete ensemble with a variety of building and residential types."

Andreas Gräf, CDO of Instone Real Estate Group, adds: "The purchase of this property in an outstanding location in Rottenburg am Neckar fits perfectly into our growth strategy of tackling larger quarter development projects. This also enables us

to contribute to creating urgently needed residential space. We can reach a variety of target groups with our apartments, some of which receive subsidies."

The concept comprises a vibrant quarter with five yards and commercial areas around an attractive central quarter square. All in all, 30 percent of the residential area will be implemented as subsidised apartments according to Baden-Württemberg's state residential subsidy programme. An urban-development draft has already been completed. Construction is expected to commence in the second half of 2019.

The economic data and forecasts for investors in towns in South Germany are very positive in general. According to the recent study on South Germany conducted by Wüest Partner, the administrative district of Tübingen, where Rottenburg is located, has a low vacancy rate (0.8 percent). At the same time, its purchasing power increased by an average of 11.5 percent per person since 2013.

About Instone Real Estate (IRE)

Instone Real Estate is one of Germany's leading residential developers. Instone develops modern urban multi-family and residential buildings and refurbishes listed buildings for residential use. Instone develops and markets flats for owner-occupiers, private investors and institutional investors. In 27 years, we have successfully developed more than one million square metres. Around 300 employees work at eight locations nationwide. As of 31 March 2018, Instone's project portfolio consisted of 45 development projects with an expected total sales volume of around EUR 3.4 billion and more than 8,000 units. Since February 2018 Instone has been listed in the Prime Standard at the Frankfurt Stock Exchange.



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