

## **Instone's "Schumanns Höhe" Residential Project in Bonn Enters Next Major Phase with Start of Construction**

- *Instone obtained planning consent for first construction stage and launched construction work for 54 flats*
- *Sales for the 130 condominiums of the second construction stage about to start*
- *Personal consultancy for leads on location*

**Essen/Bonn, 17 January 2019:** The "Schumanns Höhe" urban residential project in Bonn with its cross-generational living concept has entered its next major phase: For the first construction stage, which totals 54 flats, residential developer Instone received the planning consent and has now started the construction work. In addition to rental flats of the most diverse types, this construction stage also includes a multi-generation residential project and a large nursery school. The rental flats were already sold to Wohnbau GmbH, a local housing company, before the start of construction.

At the same time, Instone will kick off the sales drive for the second construction stage of 130 condominiums. On this occasion, Instone will offer personal consulting for prospective condominium buyers on location at **Sebastianstrasse 180** on **20 January 2019 between 12:00 noon and 17:00 CET**. For more details, go to the project homepage at: [www.schumannshoehe.com/](http://www.schumannshoehe.com/)

Stefan Dahlmanns, Head of the Instone branch Nordrhein-Westfalen, said: "Our ambition is to accomplish a sustainable neighbourhood development that will last for generations. Schumanns Höhe is an exciting project that will blend harmoniously into its environment. In addition to a high share of green areas in the quarter, we put a premium on a high-end façade design for the main building. The project as a whole is slated for completion by 2021."



## **About Instone Real Estate (IRE)**

Instone Real Estate is one of Germany's leading residential developers and is listed in the Prime Standard at the Frankfurt Stock Exchange. The company develops attractive multi-family and residential buildings as well as publicly subsidized housing, designs modern urban quarters and refurbishes listed buildings for residential use. Buyers are mainly owner-occupiers, private investors and institutional investors. In 27 years, Instone Real Estate has successfully developed more than one million square metres. More than 320 employees work at eight locations nationwide. As of 30 September 2018, Instone Real Estate's project portfolio comprised 45 development projects with an expected total sales volume of roughly EUR 3.6 billion and more than 8,900 units.

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