

Sales Launched for Instone’s “Theaterfabrik” Project in Leipzig of 75 Condominiums Overall

- *Sales volume expected to total more than 20 million euros*
- *Instone to develop 69 condominiums in listed period building during first construction stage*
- *A gem on Leipzig’s residential property market, equally attractive to buy-to-let investors and owner-occupiers*
- *Completion scheduled for mid-2021*

Essen/Leipzig, 08 January 2019: In Leipzig, Instone Real Estate is converting a renowned property with a long history into attractive residences. The project will deliver a total of 75 condominiums and 54 underground parking spots. The first construction stage is scheduled for completion by mid-year 2021. The sales drive for the project, which is expected to generate a total sales volume of more than 20 million euros, is now under way.

Torsten Kracht, CSO of Instone Real Estate Group, said: “The ‘Theaterfabrik’ asset combines the charm of a history-steeped building under heritage protection with the ambience of modern state-of-the-art living. The fascinating architecture and our clever revitalisation measures will ensure that the project will deliver a real gem for Leipzig’s residential property market that will be equally attractive for buy-to-let investors and owner-occupiers.” Highlights awaiting future residents will include an in-house gym area and lush green spaces complete with quiet areas.

From the early 20th century up into the late 1990s, the so-called “Theaterfabrik” in the sub-district of Leutzsch used to be a production plant for varnishes and paints. Between 2003 and 2015, the building served as cultural venue, hosting plays,



cabaret programs and concerts—hence the name which literally translates into “theatre factory.” During the years since, the listed property has been vacant. If you would like to learn more details, go to the project homepage at <https://www.instone.de/en/projects/>

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.

Press Contact

Instone Real Estate

c/o RUECKERCONSULT GmbH

Michael Lippitsch

Wallstrasse 16

D-10179 Berlin

Tel.: +49 (0)30 2844987-47

Fax: +49 (0)30 2844987-99

E-mail: instone@rueckerconsult.de