

## **Instone Real Estate and OFB Celebrate Topping-out Ceremony for 151 Condominiums at “Wilhelms IX” Residential Quarter**

- *Shell and core of nine townhouses completed*
- *Over 70 percent of the condominiums already sold*
- *Scheduled to be ready for occupancy by late 2019*
- *Prime location in the heart of Wiesbaden*

**Essen/Wiesbaden, 28 February 2019:** Instone Real Estate and OFB Projektentwicklung, together with Hans-Martin Kessler, Head of the Municipal Department of Urban Planning and Construction, celebrated the topping-out ceremony for 151 condominiums that are under development at the “Wilhelms IX” residential quarter. More than 70 percent of the units have already been sold. The keys to the 151 flats will be handed over in late 2019 as planned.

Hans-Martin Kessler, Head of the Municipal Department of Urban Planning and Construction, commented: “Against the background of the sustained demographic growth in the state capital of Wiesbaden, the ‘Wilhelms IX’ residential quarter with its 151 apartments makes a significant contribution to Wiesbaden’s housing stock that is urgently needed. We are pleased to see that the work is making such rapid progress and that a vibrant quarter will soon take the place of the former multi-storey car park.”

Ralf Werner, Head of the Rhine-Main Branch at Instone Real Estate, has this to say: “The keen demand, especially the demand originating right here in Wiesbaden, confirms the appeal of our neighbourhood concept. ‘Wilhelms IX’ offers modern home amenities and park-like greenery in a core location. This is a quality that, while in itself attractive, takes the residential preferences of different age and social groups into

account to deliver a balanced mix in the quarter. Meanwhile, the construction work is right on schedule.”

Klaus Kirchberger, CEO of OFB Projektentwicklung GmbH, added: “It all started with the idea of creating an attractive residential quarter in Wiesbaden. Together with our partner Instone Real Estate, we turned this idea into reality and can now celebrate the topping out of the nine townhouses. These blend harmoniously with the architecture of downtown Wiesbaden, which is characterised by Belle Époque buildings. We should like to seize the occasion of the topping-out ceremony to thank all of the stakeholders for their great cooperation.”

The 151 condominiums are being developed, along with 171 parking spots, on a property of around 10,000 square metres. The flats have footprints of 50 to around 195 square metres and divide into two to six bedrooms. The architectonic design was commissioned from the local architectural firm of BGF+ Architekten. Each of the nine buildings will have a bespoke façade made of natural stone, render and brick. The “Wilhelms IX” residential quarter, with clear ceiling heights between 2.70 and 3.80 metres, sits amid park-like greenery and features proprietary underground parking spots including e-mobility outlets. Particular highlights are the penthouse apartments, which come with dedicated lift access.

### **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.

#### **ABOUT OFB**

Domiciled in Frankfurt am Main, OFB is one of the leading full-service companies for the project development and construction management of commercial properties in the Rhine-Main metro region, and maintains branches in Berlin, Erfurt, Kassel as well as offices in Munich, Düsseldorf and Leipzig. Being a subsidiary of Landesbank Hessen-Thüringen (Helaba), OFB is part of the Helaba group of property companies. OFB has 60 years of experience in the real estate sector. The company's service spectrum extends from project developments—pursued at its own risk or on behalf of third parties—to site development, and all the way to lead consultancy. In this line of work, the company focuses consistently on the coordinated interaction of economic, environmental and social components. This includes seeking certifications for virtually all new buildings the company develops that are innovative and exemplary in their respective categories. For more details go to [www.ofb.de](http://www.ofb.de)

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