

## Instone Acquires Plot in Herrenberg, Baden-Wuerttemberg

- *Sales volume expected to total 55 million euros*
- *Rental flats and condominiums planned for various groups of occupiers*
- *Prospering town in the Stuttgart metro region*

**Essen/Stuttgart, 30 April 2019:** Instone Real Estate just acquired a plot of around 10,740 square metres in Herrenberg, a town in the German state of Baden-Wuerttemberg. It is earmarked for Instone's third neighbourhood development in that town. The investment in the economically and demographically prospering town of Herrenberg is consistent with Instone's current growth strategy. The company expects the project to deliver sales in a volume of c. 55 million euros. Construction work is scheduled to start in the second half of 2022, once the local development planning process is concluded.

Thomas Sprissler, the town's mayor, emphasised: "Herrenberg urgently needs new housing stock. We are pleased to say that the new quarter will not only help to ease the strain on the local housing market but will also contribute to our urban development.

Harald Meersse, Managing Director for Baden-Wuerttemberg and Bavaria at Instone, added: "Not least because of the short commute to Sindelfingen, Herrenberg has seen its population grow in recent decades, generating a keen demand for housing; the location advertises itself. This is already the third project in which we are collaborating with the city council of Herrenberg."

The distance from Herrenberg to Stuttgart is about 40 minutes by car, while Sindelfingen in Böblingen district is 20 minutes away by rapid transit system. With a population of 32,000 residents, it is the fourth largest town in Böblingen district and the largest one by area. The state office for statistics predicts a population increase by 4.9 percent before 2035 for the



Stuttgart region. The nearby city of Sindelfingen is home to large international corporates from the automotive and IT industries.

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

Instone Real Estate is one of Germany's leading residential developers and is listed in the Prime Standard on the Frankfurt Stock Exchange. The company develops attractive residential and multi-family 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 28 years, Instone Real Estate has successfully developed more than one million square metres. More than 310 employees work at eight locations nationwide. As of 31 December 2018, Instone Real Estate's project portfolio comprised 45 development projects with an expected total sales volume of roughly EUR 4.8 billion and more than 11,000 units.

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