



Instone celebrates topping out for "living rooms" project in Mannheim with 96 condominiums

- *More than 90 percent of the apartments sold on completion of the shell*
- *Central location in the new FRANKLIN-Mitte quarter*
- *Anticipated sales volume of nearly EUR 34 million*
- *Completion planned for summer 2020*

Essen/Mannheim, 17 May 2019: Six new shells have been completed on schedule in the Mannheim quarter of FRANKLIN-Mitte. Yesterday, Thursday, residential property developer Instone Real Estate celebrated the topping out for the "living rooms" project together with the participating planners and project partners. 96 condominiums, 88 and thus 90 percent of which Instone has already sold at this point, are being built on Thomas Jefferson Straße in the central location of the new, future-oriented FRANKLIN quarter. For the "living rooms" project Instone expects a total sales volume of around EUR 34 million.

"Four of the six modern designed homes are already fully sold. The interest in the last eight apartments is also significant. The additional sales are about to be completed. We know we are building a highly attractive product at the right location," says Harald Meerße, managing director at Instone for Baden-Württemberg and Bavaria, who thanked all of those involved in the construction for their reliable work. Completion is scheduled for summer 2020.

Andreas Gräf, COO of Instone Real Estate, says: "As a growing university city and business location with big employers and an exciting startup scene, Mannheim is highly interested in new residential developments. Instone is already developing 105 rental apartments for Industria Wohnen in the immediate vicinity and we are proud to add another building block to the new FRANKLIN quarter with the 96 'living rooms' condominiums."



With FRANKLIN, a new quarter for around 9,000 people is being built in Mannheim on the site of a former housing estate for US soldiers. The area roughly corresponds to the size of the Mannheim city centre. Around 50 hectares of green areas will be included in the quarter, which was planned based on aspects of an overall social and ecological concept.

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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