

## **“Schumanns Höhe” in Bonn: Wohnbau GmbH and Instone Real Estate Celebrate Topping-out Ceremony**

- *34 rental flats and a large child day care*
- *Overall project of around 210 rental flats and condominiums progressing on schedule*
- *Deputy Borough Mayor Wolfgang Maiwaldt and the Parliament members Guido Déus and Christos Katzidis in attendance*

**Essen/Bonn, 05 September 2019:** At the forward-looking neighbourhood development project “Schumanns Höhe” in Bonn-Endenich, the shell and core phase for the first multi-unit dwelling has been completed. Yesterday, a Wednesday, Bonner Wohnbau GmbH and residential developer Instone Real Estate celebrated the traditional topping-out ceremony with the construction workers, project partners and representatives of borough and city.

This project section, parts of which are designed as multi-generation house, comprises 34 rental flats on around 2,500 square metres of dwelling floor area and a large child day care. In December 2018, residential developer Instone sold this part of the neighbourhood development to Wohnbau GmbH. Another special aspect of this construction stage is that the façade of the main building, which lies in the immediate vicinity of the Schumannhaus landmark building, will have a historizing design inspired by the former Paulusheim retirement home.

Jens Bräutigam, Managing Director of Wohnbau GmbH, said: “We are happy that the development is progressing on schedule, and wish everyone involved in the implementation of this residential building every success and an accident-free job. We very much look forward to the day when we will add this project in its beautiful location to our portfolio of rental flats in Bonn.”

The entire “Schumanns Höhe” complex consists of around 210 rental flats and condominiums, and as a heterogeneous neighbourhood planning project could serve as a model nationwide. The spectrum of units ranges from classic condominiums to multi-generational housing and all the way to long-term care share rentals.

At development site #1, a composite care concept with long-term care spots in flatshares for all care levels will be implemented, supplemented by handicap-accessible senior living flats with an assisted-living option in accordance with the guidance for municipally sponsored housing developments. The options offered at this development site will be complemented by day care facilities and an ambulatory care service. At development site #2, where the rental housing contingent of Wohnbau GmbH and the large nursery school are located, Instone is also developing public and semi-public yard facilities, common-part areas with distinct play areas as well as another multi-generation house project of 20 units in collaboration with the local Wahlverwandtschaften e.V. (registered association). At development site #3 finally, Instone is developing 130 condominiums that break down into 75 flats in multi-storey units and 55 apartments, and that are designed for a wide variety of different occupiers or target groups, thereby enhancing the diversity in the quarter by its condominium segment.

Also among the guests, which emphasized the value-added for the entire population of Endenich, were Wolfgang Maiwaldt, Deputy Borough Mayor of the Borough of Bonn and Guido Déus and Christos Katzidis, members of the Parliament of North Rhine-Westphalia. Wohnbau GmbH, which hosted the event, welcomed its Chairman of the Supervisory Board, Dr. Dierk Ernst, to the topping-out ceremony. Instone representatives in attendance included Andreas Gräf, Member of the Management Board, among others.

Stefan Dahlmanns, Head of the Instone branch North Rhine-Westphalia, said in closing: “The entire project is progressing as planned, and we expect to hand over the 35 units to Wohnbau GmbH in late 2020 and to complete the project as a whole in 2021.”

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

Instone Real Estate is one of Germany's leading residential developers and is listed in the SDAX. 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 intending to buy and let, and institutional investors. In 28 years, Instone Real Estate has successfully developed more than one million square metres. Around 330 employees work at eight locations nationwide. As of 30 June 2019, the company's project portfolio comprised 47 development projects with an expected total sales volume of roughly 5.1 billion euros and more than 11,500 units.

### **About Wohnbau GmbH**

Established in Berlin on 21 December 1921, Wohnbau GmbH today has its registered office in Munich and its administrative headquarters in Bonn. Wohnbau GmbH is owned by the Wohnhilfe pro-bono foundation, a public charitable foundation under civil law based in Munich. Wohnbau manages a proprietary stock of around 20,000 rental flats in 34 different cities across Germany. In order to adapt their housing stock precisely to demand and to keep it up to date by replacing it successively, Wohnbau has stepped up its construction activities in recent years. At the moment, Wohnbau GmbH is investing a total of c. EUR 172 million euros in new-build developments. Other new-build construction projects with a potential investment volume worth EUR 103 million are in preparation.

For more details, go to the company homepage at [www.wohnbau-gmbh.de](http://www.wohnbau-gmbh.de).

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