

## **Instone Real Estate: Complete sale and major award for the "Therese" project in Munich**

- *Bavarian private housing and real estate association BFW Bayern and the Bavarian Chamber of Architects present award for quality in housing construction in 2019*
- *Presentation by Bavarian State Minister for Housing, Construction and Transport Kerstin Schreyer*
- *"Therese" thus one of Bavaria's top residential construction projects of the last few years – major incentive for additional Instone projects throughout the Free State*

**Essen/Munich, 21 April 2020:** Instone's residential project "Therese" in Munich continues to attract attention around a year since its successful completion. Following full placement of the 117 apartments, the Bavarian Chamber of Architects, together with Bavarian private housing and real estate association BFW Bayern, recognised the project with an award as part of the "Prize for Quality in Housing Construction 2019" competition.

This therefore makes "Therese" one of the top five projects out of 65 submissions that were among Bavaria's best residential projects last year. The award was officially presented by Kerstin Schreyer, Bavarian state minister for housing, construction and transport.

"It is a great honour for everyone involved in the project and an additional incentive for Instone to continue building quality housing," comments Joachim Häsler, Instone branch manager for Bavaria South.

The planners responsible for the neighbourhood project "Therese" are PALAIS MAI Architekten of Munich and Grabner Huber Lipp Landschaftsarchitekten und Stadtplaner of Freising.



Distributed over eight residential buildings, "Therese" shows how city-centre residential construction and successful, high-quality densification can work in Munich. The planning for the buildings was based on the courtyard structure typical of the Maxvorstadt district. Of various floor plans and sizes, most of the apartments face the quiet interior courtyard. Construction was carried out on the former production site of the company ARRI.

### **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 subsidised housing, designs modern urban quarters and refurbishes listed buildings for residential use. Buyers are mainly owner-occupiers, private investors with an intention to let, and institutional investors. In 29 years, Instone Real Estate has successfully developed more than one million square metres. In total, 375 employees work at nine locations nationwide. As of 31 December 2019, the company's project portfolio comprised 55 development projects with an expected total sales volume of roughly EUR 5.8 billion and 13,715 units.

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