



## Instone Real Estate Once Again among Germany's Top 3 Residential Developers

- *Property Developer Survey 2020 by bulwiengesa analyses the volume of property development projects in Germany's "Big Seven" cities*
- *Like last year, Instone ranks third among the residential developers*
- *Property development volume of around 515,500 square metres during the survey period*

**Essen, 26 May 2020:** Instone Real Estate ranks third among German residential developers in the latest Property Developer Survey conducted by research and consulting firm bulwiengesa. The company boasts a total of around 515,500 square metres either completed, under construction or in the advanced planning stage. The survey examined the time period 2017 through 2024. In Frankfurt am Main, Instone actually placed first in the residential segment.

Kruno Crepulja, CEO of Instone Real Estate, said: "The fact that we managed to position ourselves among the leading German property developers again shows that we remain on course and that we develop more living space than most other companies in Germany. We intend to keep improving our market position." He adds: "We are particularly proud of serving all groups of the population with our roughly 1,700 subsidised and price restrained residential units (about 134,000 sqm) in our portfolio, and of contributing thereby to the general effort to provide more affordable residential accommodation in the metro regions. By the end of last year, we had already sold around 900 units from this portfolio (about 77,000 sqm)."

Among the total of 515,500 square metres completed in the "Big Seven" cities since 2017, around 91,800 square metres of new living space have already been handed over to their occupiers. Around 61,500 square metres are under development by Instone here. The already acquired plots have the potential of another 362,200 square metres. Current construction projects include, inter alia, the "Schönhof Quarter" project in Frankfurt am Main. The project, done in collaboration with Nassauische Heimstätte, will deliver around 2,000 apartments. The



plans call for a vibrant mix of subsidised living space, privately financed rental apartments, and condominiums. The necessary infrastructure to be created at the same time will include a school, two supermarkets and several day nurseries. In addition to the “Schönhof Quarter” project, Instone is creating another 236 apartments within the “Marie” quarter in Frankfurt. This means that Instone is currently developing the two largest residential projects in Frankfurt.

The survey, published annually by bulwiengesa, examines the volume of all completed development projects, the units under construction and the units in planning in Germany’s seven Class A cities, these being Berlin, Hamburg, Munich, Cologne, Frankfurt am Main, Stuttgart and Düsseldorf. About 70 percent of all property developments of the company, which is listed in the SDAX index, are located in these cities.

### **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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