



Instone Real Estate: Timely Handover of 105 Rental Apartments to Industria Wohnen in Mannheim

- *Completion of the Instone rental housing segment a major milestone for FRANKLIN Quarter in Mannheim*
- *Children's day-care centre for 50 children and 122 underground parking spots in addition to 105 turn-key rental apartments, earmarked for "Industria Wohnen Deutschland IV" special AIF*
- *Instone to complete another 96 condominiums at FRANKLIN Quarter complex*

Essen/Mannheim, 3 June 2020: The forward-looking neighbourhood development FRANKLIN in Mannheim, poised to become home to around 9,000 residents by 2025, is taking on shape. Instone Real Estate, one of Germany's biggest residential developers, completed 105 turn-key rental apartments, a children's day-care centre for 50 day-care spots, and 122 underground parking spots on schedule, and handed them over to Industria Wohnen in late April 2020. This makes Instone one of the first developers at the site who managed to complete and hand over a project of this residential quarter on time.

The children's day-care, which accommodates 50 children aged 1 to 6 years in three groups, will be operated by "Espira," a provider taking a holistic pedagogic approach based on a Nordic childcare model.

Industria acquired the property development on Thomas-Jefferson-Strasse on behalf of its "Industria Wohnen Deutschland IV" open-ended property special AIF prior to the start of construction in 2017. As early as 2018, at the end of the first construction stage, Instone handed over two existing buildings with 36 rental flats to Industria Wohnen.

"We are glad we were able to buy this attractive portfolio on behalf of our investors," commented Arnaud Ahlborn, Managing Director of Industria Wohnen. "In a challenging market environment in view of the continuing high demand, we have acquired a project in Mannheim that is extremely attractive for our investors."



“With the 105 rental apartments now completed and ready for occupancy, we cleared another major milestone of the forward-looking FRANKLIN Quarter. I am pleased to report the timely, on-schedule handover to our partner Industria Wohnen, which is our contribution to the important rental housing construction segment of the project,” said Bianca Reinhardt Weith, Head of Branch and in charge of Instone’s business activities in the state of Baden-Württemberg.

Instone is creating accommodation both for the target group of residential tenants and for the group of owner-occupiers and buy-to-let investors at FRANKLIN Quarter. On the plot next door to the rental housing section, Instone is about to complete another complex, called “living rooms” and dividing into 96 attractive condominiums, all of which have already been sold.

FRANKLIN, a new sub-district created at the site of a former housing estate of the US military in Mannheim, will eventually be home to around 9,000 people. Its area is roughly the same size as the town centre of Mannheim. The quarter was planned along the lines of a social and environmental master plan, and will include around 50 hectares of green spaces.

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, 380 employees work at nine locations nationwide. As of 31 March 2020, the company's project portfolio comprised 53 development projects with an expected total sales volume of roughly EUR 5.75 billion and 12,952 units.

Press Contact

Instone Real Estate
c/o RUECKERCONSULT GmbH
Michael Lippitsch
Wallstrasse 16



10179 Berlin

Tel.: +49 (0)30 2844987-47

Fax: +49 (0)30 2844987-99

E-mail: instone@rueckerconsult.de