

PRESS RELEASE

Coros completes extension of Ivanhoé Cambridge's Alte Post urban quarter with 56 micro apartments

- *Completion of 2,500 square meters fully furnished apartments*
- *30 percent of the apartments are intended for students and young professionals*
- *Next milestone for mixed-use urban quarter with 17,000 square meters in size*

Berlin/Munich, 17 May 2022. Next milestone for the Alte Post quarter in Berlin-Neukölln: The owner Ivanhoé Cambridge, a leading global real estate company, and Coros, a co-investor and asset manager, celebrate the completion of the extension building with 56 micro apartments located on Donaustraße. On 2,500 square meters of living area, one- to two-room modern and sustainable apartments have been created, of which students will occupy c. 30 percent. The first tenants will take up residence in their new homes by the end of May.

The 56 micro apartments are an integral element in the mixed-use quarter Alte Post with a total area of approx. 17,000 square meters, which Ivanhoé Cambridge and Coros are developing together with the administration of Berlin-Neukölln. A two-story wooden superstructure will further expand the newly created residential space: On the fifth and sixth floors of the former telephone exchange building, eleven two-story maisonette apartments will be built in sustainable timber frame construction. Each of the apartments offers three to four rooms as well as a spacious terrace and a roof terrace with a spectacular view of Berlin. The timber construction is scheduled for completion in summer 2022, after the topping-out ceremony was celebrated in November 2021.

Ivanhoé Cambridge and Coros completed the project of the extension building including the wooden superstructure in collaboration with OOW Architektur and Stöckert Architekten. The extension and wooden superstructure will close the gap between the historic Old Post Office and the former Telecommunications Office.

"We quickly agreed with the district that residential usage forms are an integral part of every urban district and a key element bringing lasting vibrancy back to this historic site. By doing so, we are contributing to all stakeholders, starting with Ivanhoé Cambridge as the owner, to the tenants, users and guests, as well as to the local politicians and residents. The flexible layout of the Alte Post

Creating value for urban communities

**Coros
Management GmbH
coros.de**

Luisenstraße 14
80333 Munich
T. +49 (0)89 24 21 09 28
info@coros.de

Represented by: Dr. Matthias Mittermeier,
Philipp Horsthemke, Fabian Waßmer
Registration in register area: Munich VAT ID: DE 299377390
Supervisory authority: Munich tax office, HRB 212257

quarter together with the integrated nature of usage forms will perfectly meet the changing needs of tenants and residents," says **Lutz Keßels, Head of Development** at Coros. In addition to apartments, the 17,000-square-metre site includes state-of-the-art workspaces and various amenities including a restaurant, food retail and social institutions. A complement to the vibrant neighborhood of Neukölln as a fast-growing, cosmopolitan part of Berlin.

About Coros

Coros is a long-term real estate company with offices in Berlin, Munich, London, and Luxembourg. We uncover unused potentials in urban areas and develop sustainable use concepts to realise lasting values for our partners and urban communities. Our partners include European institutional investors, such as pension funds, as well as international family offices. Together, we create modern living and working environments and urban quarters with a focus on Germany's most dynamic metropolises Berlin and Munich. With a strong entrepreneurial spirit and a high level of analytical aptitude, we develop innovative strategies for the sustainable design and transformation of urban spaces. In this way, we strive to not only reveal the full potential of an individual property but also identify the needs of the community at an early stage and contribute to shaping the future urban development. Together with our institutional partners, today we manage assets of well over 1 billion euros. For more information: www.coros.de

Contact for queries:

Coros

Camilla v. Meerheimb

Tel.: +49 (0)151 648 318 13

presse@coros.de

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Management GmbH
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