

Industria Wohnen Buys into Development Property in the City of Mainz

Former job center site on Rodelberg Hill chosen as development site for new residential area featuring 205 living units on the city outskirts

Munich, Oct. 26, 2020: Local real estate investment company INDUSTRIA WOHNEN recently bought into development property as part of an asset deal in the city of Mainz. In total, the company has invested roughly 92 mil. Euros (\$ 108,706,000). Situated in the southern part of the Mainz suburb of Oberstadt, the development comprises a new residential area offering an exceptional view of the surrounding landscape as well as excellent regional accessibility. The property site was sold by a conglomeration of another local real estate company, namely Ingelheimer J. Molitor Immobilien GmbH, and emag GmbH, a joint enterprise of Mainzer Aufbaugesellschaft mbH (Mainz Development Association) as well as EPPLE Holding GmbH, based out of Heidelberg. The purchaser of the site is "Wohnen Deutschland VII", a special alternative investment fund managed by INDUSTRIA WOHNEN.

In the process of the acquisition, an expert team dispatched by corporate law firm HEUSSEN and helmed by law firm partner Christian Weinheimer (real estate law, Munich) provided Industria Wohnen with comprehensive legal assistance. Members of the expert team further included Michael Wichert (Partner, real estate law, Berlin) as well as Rupert Klar (Partner, tax), Franziska Amtstätter (Senior Assoc., real estate law) and Franziska Reuber (Senior Assoc., tax), all from the firm's Munich office.

Spanning roughly 16,222 sqm (4 acres), the area will feature 205 residential units spread across ten circularly arranged units, along with 150+ carports and underground parking spaces. Total living space comprises roughly 15,021 sqm. (3.7 acres). Completion of the complex is scheduled for late 2022. Designed to meet the KfW Efficiency House 55 Standard, 25 percent of the residential units are publicly funded and will be offered at a fixed rent of less than 8 euros/sqm (\$ 9.30/sqm). Rodelberg hill was formed more than 85 years ago within the immediate vicinity of Berliner Siedlung, a district of Oberstadt. Back in the day, tunnel work being carried out for the rail way through Mainz produced vast amounts of excavated soil. All that soil was then piled up in a hill 20 meters (66 ft.) high, nowadays known as Rodelberg. As for the former job center site, it's also the site of the old office premises once used by local engineering company Grebner Ingenieure GmbH, which were razed back in the 1960s to make room for a new office building. The new building then became the site of the job center, which

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has since relocated. What makes Rodelberg unique is its pristine tree population, making this future residential area an oasis of nature inside a central, urban environment. Rounding it off is the underground parking garage located beneath the residential units. Construction is scheduled to begin in fall of this year.

About HEUSSEN

HEUSSEN Rechtsanwaltsgesellschaft mbH is a full-service corporate law firm based in Germany. With more than 120 attorneys, tax advisors, auditors and notaries at its four offices in Munich, Frankfurt, Stuttgart and Berlin, HEUSSEN offers national and international corporations law advice in any and all areas of commercial law. As such, HEUSSEN is a member of MULTILAW, one of the largest international networks of independent law groups with more than 9,000 lawyers in 80 selected law firms in more than 150 business centers worldwide.

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