

CORPORATE NEWS

EVAN buys into fashionable Berlin district

- **EVAN purchases Prenzlauer Promenade 5-8 in Berlin**
- **New district development will cover a gross floor area of 15,500 m²**
- **More than 350 furnished micro-apartments are planned**

Valletta, 12 September 2017: **EVANGroup plc** ("EVAN") (ISIN DE000A19L426 / WKN A19L42) has purchased the address Prenzlauer Promenade 5 to 8 in Berlin. The property will be housing a new development in the city district comprising small-scale residential and commercial units with a total volume of around EUR 70 million.

Right next to the famous "Brotfabrik" cultural centre in Berlin, at the intersection of the three old city districts of *Pankow*, *Prenzlauer Berg* and *Weißensee* and close to the well-known and well-frequented streets of Prenzlauer Berg, around 15,500 m² of gross floor space are currently being built.

On the ground floor, the planning concept envisages a commercial use with general stores, convenience stores and cafés. Around 1,900 m² of the rental space is earmarked for this purpose.

The upper floors will contain around 350 furnished apartments covering an area of approx. 8,000 m². This range of flats will comprise different layouts aimed at providing attractive rental opportunities to young professionals or students. In addition to the building engineering services, the ground floor will also house around 100 car parking spaces.

The façade design will be inspired by the historical buildings in the vicinity constructed in the Wilhelmine period style erected at the turn of the 20th century.

The Prenzlauer Promenade property comes from the EVAN acquisition pipeline and is part of the **livinit** concept with which new housing forms like micro-apartments are to be developed and managed. The plan is for the company to administrate the property itself.

"We are glad that we can realise another innovative project in a prime location – a project that takes particular account of the needs of young tenants. They will be able to enjoy modern living spaces in a lively and urban environment that covers all aspects of everyday life. In a Berlin housing market that is particularly tight and tense for young people, that's the right place at the right time," says Dr. Michael Nave, Director and CEO of EVAN.

EVANGroup plc is an institutional owner and operator of commercial and residential real estate in Germany. The management of EVAN has a successful track record reaching back over 30 years in the acquisition, project development, management and sale of real estate properties in Germany.

EVANGroup plc

An institutional owner and operator of commercial real estate in Germany

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