

## **Instone sells 105 predominantly subsidized apartments in the "Neckar.Au Viertel" to the city of Rottenburg am Neckar**

- *Transaction includes 105 housing units, of which 95 are subsidized apartments, in the subproject "Neckar.Sustain"*
- *Significant contribution to the creation of affordable housing in Rottenburg in the Stuttgart metropolitan region*
- *Sustainable energy concept with photovoltaic systems on the roofs and a resource-efficient district heating concept*
- *Quarter development "Neckar.Au Viertel" with around 400 apartments offers diverse and urban living, residential, and working space with a balanced mix in a central location in Rottenburg.*

**Essen/Rottenburg, Germany, 5 December 2023:** In a central location in Rottenburg am Neckar, the nationwide active residential developer Instone Real Estate ("Instone") is currently constructing the neighborhood development "Neckar.Au Viertel" with a total of around 400 housing units on five building plots. Now, the city of Rottenburg has acquired 105 housing units on the fourth, northeastern building plot of the quarter for its municipal enterprise, Wohnbau Rottenburg am Neckar (WBR), under the project name "Neckar.Sustain." The majority of these units – 95 housing units – are subsidized rental apartments, which will be offered at a rent 40 percent below the local market rent for the next 40 years.

Stephan Neher, Mayor of the city of Rottenburg, stated: "We are pleased to be part of the overall development 'Neckar.Au Viertel' with another building plot through the 'Neckar.Sustain' project. The rental apartments we have acquired will significantly contribute to creating and securing urgently needed affordable housing in Rottenburg am Neckar. We are delighted to have Instone as a reliable partner for the turnkey realization. Upon completion, we will ensure a balanced social mix in the neighborhood through high-quality property management during the rental process."



Bianca Reinhardt Weith, COO South at Instone Real Estate, says: "We aim to develop vibrant and identity-forming neighborhoods that make places more attractive, livable, and sustainable. The best way to achieve this is in collaboration with politicians and municipalities. The neighborhood development 'Neckar.Au Viertel' is a very good example of a successful partnership with the city of Rottenburg. The sale of the subproject 'Neckar.Sustain' attests to the high attractiveness of the quarter and demonstrates trust in Instone as an experienced and reliable developer of housing." She adds: "With progress in the entire quarter, we are well on schedule. The first two construction phases – 'Neckar.Home' and 'Neckar.Residential' – have already been completed on time. The construction field 'Neckar.Living' is scheduled to be completed by next summer. We will commence the construction of 'Neckar.Sustain,' which will be handed over to the city upon completion, in the spring of 2024. In the last building plot 'Neckar.Rooms,' we are currently successfully selling condominiums."

On the approximately 5,900 m<sup>2</sup> plot of 'Neckar.Sustain' on Le-Tacon-Weg, three residential buildings are being constructed, interconnected by a common underground garage. The plan includes one- to five-room apartments ranging from 46 to 144 m<sup>2</sup>, predominantly consisting of two- and three-room apartments. All units feature a terrace, balcony, or rooftop terrace. All newly constructed buildings in the "Neckar.Au Viertel" will be built to the KfW-55 energy efficiency standard and supplied with resource-efficient district heating from Stadtwerke Rottenburg am Neckar GmbH. Additionally, a DGNB certification is aimed for 'Neckar.Sustain' and 'Neckar.Rooms.'

The project site is within walking distance to the historic Old Town of Rottenburg, providing shopping opportunities and a school in the vicinity. The neighborhood itself includes a large daycare center. From "Neckar.Au Viertel," the university town of Tübingen can be reached by public transport or car in approximately ten minutes. Rottenburg am Neckar is also part of the economically strong Stuttgart metropolitan region.

Further information about the neighborhood can be found at <http://neckarau-viertel.de>.



### **About Instone Real Estate**

Instone Real Estate is one of the leading residential developers in Germany and is listed on the Prime Standard of the German stock market. The company develops attractive residential buildings and apartment complexes and also operates in the publicly subsidised residential construction sector. It also works on contemporary urban planning and the refurbishment of listed buildings. These are mainly sold to owner-occupiers, private investors wanting to buy to let and institutional investors. We have developed more than one million square metres of living space over the last 30 plus years. The company employs 475 employees at nine locations across Germany. As at 30 September 2023, the project portfolio included 48 development projects with an anticipated overall sales volume of approximately EUR 7.0 billion and more than 14,270 residential units.

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