BUWOG holds topping-out ceremony for “Uferkrone” residential development in Berlin-Köpenick

- BUWOG building project with 198 residential units, including waterfront and city villas.
- 65 percent of apartments placed during the first sales phase
- Completion of first construction phase set for spring 2016

The BUWOG Group held a topping-out ceremony for the new “Uferkrone” residential development in Berlin-Köpenick last week together with buyers, planners, officials, and the members of the BUWOG Berlin team.

BUWOG is building 198 new residential units just minutes from Köpenick’s historic old town centre where the rivers Dahme and Spree meet. A total of 12 buildings are being erected in four construction phases on the project site, which measures roughly 19,200 square metres. The ensemble of waterfront properties and city villas offers living concepts to suit a variety of lifestyles – from house-in-house concepts perfect for families, to garden apartments, units with a view of the river Spree, and penthouse apartments. The buildings meet the energy standard KfW 70.

“With ‘Uferkrone,’ new apartments are being created that the city of Berlin needs. The district of Treptow-Köpenick is a great example of Berlin’s impressive growth, offers an ideal infrastructure and a very high quality of life”, said Alexander Happ, Head of Development Germany at the BUWOG Group. In his speech at the topping-out ceremony Happ thanked all project participants for the great passion of their work. Moreover, Happ thanked all future owners of the apartments for their confidence in BUWOG.

Around 220 guests celebrated with BUWOG the scheduled construction progress in Köpenick’s Lindenstrasse directly beside the River Spree. In addition to the project partners, 10 children and their teachers from the neighbouring “Findefuchs” kindergarten also took part in the festivities.

The apartments of two to five rooms offer layouts ranging from 50 to 200 square metres. Sixty-five percent of the apartments were placed during the first sales phase. Purchase prices average 3,600 euros per square metre. Completion of the first construction phase is slated for the spring of 2016. For
the second construction phase, more than a third of the apartments have already been either sold or reserved.

BUWOG Group is developing several projects in promising districts in the east and in established districts in the west of the capital. Currently, the development pipeline for Berlin comprises some 1,700 residential units with an investment volume of around EUR 530 million. At present, four projects in the districts of Berlin-Mitte, Charlottenburg-Wilmersdorf and Treptow-Köpenick are in development. Three further projects in Pankow and Lichtenberg are in preparation. In addition, BUWOG Group holds some 5,000 existing apartments in Berlin.

About BUWOG Group

BUWOG Group is the leading German-Austrian full-service provider in the residential property business and now looks back on 65 years of expertise. Its property portfolio encompasses approximately 52,000 units valued at EUR 3.6 billion (as of 31.01.2015). Currently BUWOG Group is distributed evenly in Austria and Germany. In addition to asset management (sustainable leasing and portfolio management), the entire value chain of the residential sector is covered by the sales (profitable sale of individual flats as well as properties and portfolios) and development (planning and construction of new buildings in Vienna and Berlin) segments. The BUWOG AG share has been listed on the Frankfurt, Vienna and Warsaw stock exchanges since the end of April 2014.

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