

PRESS RELEASE

Townscape hands over 179 apartments in the MiKa-Quartier in Dresden to CORESTATE

- **The first construction phase in Dresden's new city quarter in Mickten is complete.**
- **Building rights have already been granted for further construction phases of the MiKa-Quartier with more than 700 apartments.**

Dresden, 16 April 2020: The first construction phase of the MiKa residential quarter in the Mickten district of Dresden is complete. 179 rental apartments have now been handed over to their new owner, the CORESTATE Capital Group, by the project company, a partnership between the Townscape Group and the Sassenscheidt Group. In three 6-storey blocks, a total living area of 14,344 square metres and 146 underground parking spaces were developed on a plot measuring approximately 7,500 square metres. The architectural plans for the first construction phase were produced by the renowned architecture firm RKW Architektur +.

Philipp Grabianowski, managing partner of Townscape, reports, 'We are delighted to now be able to hand over the finished apartments to their owner and hope that their new tenants will soon feel right at home here. Dresden needs new living space, and this is also an important signal for the city as a thriving business location and centre of science and research. After all, skilled workers won't come to the city if attractive apartments aren't available. In this project, we have constructed a variety of different-sized apartments that appeal to single residents, couples and families. Green spaces, playgrounds, local amenities and a childcare centre with approximately 100 places will all be available to residents in the further construction phases.'

The second construction phase containing another 180 apartments has already been successfully planned by the joint venture and approved by the City Council. The project is currently being executed by the company ATAL Development GmbH. Building rights have additionally already been granted for the remaining construction phases, which will result in another 550 apartments and a childcare centre.

Erik Sassenscheidt, managing partner of Townscape, reports, 'By handing over the first 179 finished rental apartments we have now brought this new city quarter to life. Many people, both Dresden locals and those new to the area, will find their new home in this attractive location south of the Elbepark shopping centre. The micro-location offers ideal living conditions with a wide variety of leisure and shopping facilities available. The area also boasts excellent transport connections. We are already looking forward to the next progress made in the MiKa-Quartier!'

Mickten, which is located in the north-west of the city of Dresden by the river Elbe, is an up-and-coming district with a long history. The locality was first officially

mentioned in documents dating back to 1378. Over its extensive history, it developed from a farming and wine village into a city district of Dresden containing residential and commercial buildings. Nowadays, it provides Dresden with a rapidly developing district that is home to one of the largest rental apartment construction projects in the state of Saxony: the MiKa-Quartier, which also offers commercial space and a childcare centre.

Townscape

Based in Berlin but active throughout Germany, Townscape is a project developer focusing on modern, premium-quality residential and commercial properties. Owned and run by a group of managing partners, the Townscape Group supervises projects from cradle to completion. This includes all aspects from purchasing land to drafting concepts, arranging financing, coordinating projects and marketing the finished buildings. The four managing partners of Townscape – Sebastian Grabianowski, Henrik Sassenscheidt, Philipp Grabianowski and Filip Aulin – build a strong and united team as they head the Group together.

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