

PRESS RELEASE

Construction work on SCALE begins – 25,000 m² GFA of flexible office space for Berlin

- Gateway and Townscape develop office building on Storkower Straße
- SCALE scheduled for completion in 2022
- Contract of sale completed on neighbouring plot for next office project

Berlin, 17 August 2020: Project developers Gateway Real Estate and Townscape recently announced the commencement of construction work on a new office building with 25,000 m² GFA on Storkower Straße, Berlin. Christened 'SCALE', the building is located on the edge of the Prenzlauer Berg district of Berlin, close to the Friedrichshain district. It features a modern layout that can be adapted flexibly to provide offices, open plan workplaces or coworking spaces. Building work has already begun and is due to be completed in the first quarter of 2022. Thanks to its sophisticated architectural design, the building is destined to be a new landmark in the district.

The ground floor of SCALE will house restaurants and function rooms, while the upper floors are dedicated to office space. This can be adapted flexibly by future tenants and used in a range of ways – from individual offices to open plan areas.

Each floor offers a total area of 3065 m², just over half of which can be used as a single open-plan space (1670 m² in size) with no structural divides. The entire building is air-conditioned and served by a ventilation system. Exterior sun shades will be fitted.

'The Storkower Straße project fits neatly into our development concept. By 2022, the street will be home to modern and attractive offices', reports Tobias Meibom, CFO of Gateway Real Estate. He adds: 'In addition to this outstanding project, we're currently involved with five further projects in Berlin – because we love the dynamics of this region!'

A study is currently underway in the Prenzlauer Berg district to determine the potential of Storkower Straße as a business district. Residents, property owners, local businesses and interested parties are welcome to contribute by evaluating the existing situation and pooling ideas for the business district.

'We regard ourselves as active site developers', says Henrik Sassenscheidt, managing partner of Townscape. 'Our concept includes various restaurants and food & drink outlets on the ground floor. These will also be open to the public, so will benefit not only the future tenants of SCALE, but also guests and locals. Another extremely valuable addition to the site will be the wide, landscaped boulevard; people will definitely enjoy spending time here.'

The building is very close to Landsberger Allee S-Bahn station, which is on the circular line ('Ringbahn') as well as various other city train lines. There are also numerous

trams and buses travelling in all directions. Storkower Straße is intersected by Landsberger Allee; both streets are arterial thoroughfares for the east of Berlin. Featuring a basement garage with 80 parking spaces, numerous EV charging stations and bike racks for 200 bicycles, SCALE caters to all forms of transport.

Philipp Grabianowski, partner of Townscape, adds, 'In recent years, we've enjoyed great success in the Wedding district, where our two office buildings GROW and ENTER offer 8500 m² and 14,000 m² office space respectively. With its 25,000 m² GFA, SCALE is yet another project that demonstrates our commitment to businesses in Berlin. We also see great potential for our flexible office concept in other parts of Berlin and in Leipzig, Düsseldorf and Frankfurt/Main.'

The company is aiming for gold certification from the German Sustainable Building Council for its SCALE project. K6 Architekten, an architecture firm based in Düsseldorf, was responsible for the architectural planning. The WALCH RITTEBERG NAGEL law firm in Hamburg provided Townscape with legal advice and support during the purchase process.

Gateway Real Estate

Gateway Real Estate AG is a leading, publicly listed developer for commercial and residential properties in Germany (WKN: A0JTG/ISIN: DE000A0JTG7). The company has a broad portfolio, excellent market access and plenty of projects in the pipeline – aspects which enable it to grow steadily and profitably.

For more information, visit: www.gateway-re.de

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.

www.townscape.de

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