

PRESS RELEASE

FORE Partnership tops out "Geisberg Berlin" residential project

Berlin, 23 May 2017 – In bright sunshine FORE Partnership together with its local partner COPRO Projektentwicklung GmbH and around 300 guests, celebrated the topping out of the 15,000 sq m residential development Geisberg Berlin, in Geisbergstrasse, Berlin-Schöneberg.

Those present included the FORE and COPRO teams, future owners and occupiers, staff of general contractor Ed. Züblin AG and tradesmen from the 35 firms currently working on the project. The guests applauded as Frank Hülsemann, project Foreman from Züblin, dressed in traditional craftsman's clothing set the "Baukrone" on top of the six-storey building.

There are plenty of reasons to celebrate. Work on the site of the listed former post and telegraph offices is progressing well. Since construction work started in April 2016, around 9,200 cubic metres of earth have been excavated, 1,200 tonnes of steel reinforcement installed and some 8,500 cubic metres of concrete poured.

On its scheduled completion in spring 2018, Geisberg Berlin, situated in the Bavarian Quarter in the triangle between Schöneberg, Charlottenburg and Wilmersdorf, will provide 129 condominium apartments, five lofts for working and living and commercial accommodation with space for living and working. All the 45 to 250 sq m apartments will have a balcony or terrace. The differing layouts with one to five rooms will be suitable for single people, couples and families. 95% have already been sold. Only two top floor units are still available.

Most of the future apartment owners are German, although purchasers from Italy, Switzerland, Norway, the USA and even China and India have secured a "pied-à-terre" in Berlin. The ground floor units with associated terraces have been particularly popular among international buyers.

For the developers, combining the historic quality of the listed building with a modern vision of sustainability has been the focus of the realisation of the Geisberg Berlin project. This is evident both in the implementation of the designs for the existing buildings by architects Ortner & Ortner Baukunst and in the architecture of the extensions. At the same time, Geisberg Berlin will not just be somewhere to live and work but also a meeting point for the future community of its occupants. The former counter area of the post office has been laid out as a common room for this purpose. Residents will be able to meet, converse or train together in the in-house gym. The building will achieve DGNB's coveted Gold status for sustainability, a first in all of Germany for a historically listed residential building.

Basil Demeroutis, Managing Partner and founder of FORE Partnership, on the occasion of the topping-out ceremony: "I am most impressed with what the construction workers are achieving here. I am incredibly proud that the team has adopted our vision of "responsible real estate" and sustainability in such a new way, combining old and new to create a centre of tranquillity, community and urban life so close to Kurfürstendamm."

The next stage will involve the interior fit-out and completion of the exterior.

FORE

Partnership

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FORE Partnership is a direct co-investing platform for UK and European real estate, designed and operated exclusively for family offices and private investors. On behalf of its club members, FORE sources, manages and realises value through hands-on, creative real estate strategies and a principled approach to property and the built environment. FORE's philosophy is underpinned by fundamental value investment principles and a highly thoughtful investment process. The team has a successful €5 billion track record spanning three decades. FORE's co-founders are Basil Demeroutis who was previously a Partner of Capricorn Investment Group, a private investment firm, and Cording Real Estate Group, Cording Real Estate Group, the Northern European real estate investment and asset management firm.

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