

PRESS RELEASE

## **Teichgasse Project: 6B47 Wohnbauträger celebrates the completion and handover**

**Vienna, February 26, 2019. After a construction period of 14 months, the successful completion of the Teichgasse project in Vienna's Favoriten district was celebrated at the end of January with its handover to the investor, a private foundation in Vienna. This first project from 6B47 Wohnbauträger GmbH, which was founded in 2016 and is a subsidiary of 6B47 Real Estate Investors AG, was successfully implemented together with Weissel construction company. On 2,100m<sup>2</sup> of usable space, 35 low-cost rental apartments will be available in the immediate vicinity of the recreational area Liesingbach**

The units are divided into one to four-room apartments from approx. 35m<sup>2</sup> to 107m<sup>2</sup>. Almost all units have either loggias, balconies, terraces or private gardens. Due to the flexible floor plans, the apartments are suitable for singles and families, as well as for seniors. The building also offers a green inner courtyard with a playground for toddlers and an underground car park with 16 parking spaces.

### **Increasing demand for affordable housing**

Overall, 6B47 will be focusing on projects in the economic price segment of owner-occupied and rental apartments in the coming years. 6B47 Wohnbauträger will increase the residential construction activity of the 6B47 Group in the low-cost segment in Vienna and Lower Austria. 6B47 targets projects in up-and-coming neighborhoods or outlying areas with excellent transportation connections.

"We use the net median income as the guide for affordability. The approach for affordable gross rental cost is that it should account for 30 to 33 percent of the net median income," said Peter Ulm, CEO of 6B47 Real Estate Investors AG. "Implementing this requires a selective purchasing strategy and accurate and efficient planning. Our goal in designing apartments is to create livable and affordable living spaces. The efficient use of each square meter is the focus; the quality of each individual room is crucial."

Silvia Wustinger-Renezeder, Managing Director of 6B47 Wohnbauträger GmbH, adds: "In the Teichgasse project, special attention was paid to sustainable, long-lasting user quality for the furnishings. The small but select residential complex has already been handed over to the tenants and the feedback is extremely positive. In the planning stages we already received a lot of encouragement for this project from those in the immediate vicinity. These apartments are very attractive with the permanent rental contracts, especially for seniors and families from the area. Additionally, this is an excellent location near the leisure area close to the Liesingbach."

In addition to focusing on well-planned layouts and timeless furnishings, the location itself is a special facet of this project. The nearby train station and the underground station, Neulaa, offer optimal connections to the public transport network. In addition, future residents will benefit from the excellent infrastructure in the area as well as from the recreational area Liesingbach only 100 meters away.

### **About 6B47 Real Estate Investors**

6B47 Real Estate Investors AG is one of the leading real estate developers in German-speaking countries with offices in Vienna, Dusseldorf, Berlin, Munich and Warsaw. 6B47 Germany GmbH is a subsidiary of 6B47 Real Estate Investors AG in Vienna. 6B47 Real Estate Investors develops and commercializes real estate projects with a value of currently just over 1.5 billion Euros. Current projects in Austria include Althan Park, Althan Quartier, ParkFlats 23 and PhilsPlace in Vienna; in Germany IN-Tower in Ingolstadt, Kleine Eiswerder in Berlin, and the projects Frej and Will no. 16 in Munich; in Poland Zyndrama in Wroclaw and the Silesia Outlet in Gliwice. 6B47 secured new projects valued at 450 million Euros in 2018. [www.6B47.com](http://www.6B47.com)

### **Graphics**

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