

PRESS RELEASE

Start of construction on Althan Quartier with the largest project financing in Austria at present

Vienna, 23.02.2022 – The real estate developer 6B47 Real Estate Investors AG is proud to announce that it has secured construction financing for Althan Quartier in Vienna’s Alsergrund district. This also marks the start of construction for what is probably the most sustainable urban quarter. The total investment volume of the project amounts to more than half a billion euros.

6B47 CEO Sebastian Nitsch: “With this project, we are setting new standards for innovative sustainability, construction and use. This is accompanied by the largest project financing in 6B47’s corporate history. My sincere thanks go to our entire team”.

Elke Plazeriano, Head of Corporate Finance and Investment, was responsible for successfully closing the transaction and restructuring the financing at both bank and mezzanine level. Raiffeisen Bank International AG was mandated to put together the Austrian banking syndicate, while a throughout Europe operating mezzanine capital partner ultimately emerged as the ideal partner for the project.

The 6B47 ESG strategy – conversion, not demolition

“Althan Quarter is a vivid demonstration of the full range of value we can add with our sustainable development concepts. From the very beginning, we have planned sustainably, rather than demolishing the entire building above Franz-Josefs-Bahnhof and constructing a new property, we opted to strip the building back to its reinforced concrete skeleton. As a result, we were able to save the citizens of Vienna thousands of truck journeys and cut CO2 emissions by 67 percent. This makes us pioneers in the sustainability of modern urban development”, adds Nitsch.

The new quarter is typified by its versatile mix of uses and is home to FRANCIS, which accommodates office and restaurant space, and JOSEPH and SOPHIE, which

together comprise 250 apartments, a four-star hotel and a multi-storey parking garage. Completion is scheduled for 2024.

About 6B47 Real Estate Investors AG

6B47 Real Estate Investors is an international real estate developer based in Vienna with offices in Austria, Germany and Poland. The company currently manages a project volume of around EUR 1.8 billion, making it one of the leading providers in the sector. It covers the entire value chain, from project development to realization and commercialisation. The company's business model also includes real estate financing as an integral part of project development.

www.6B47.com

Images

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Image 1: Drone picture Althanquartier

Queries

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