

PRESS RELEASE

6B47 Germany: Panel discussion on land scarcity and the role of the public sector at this year's Kick-off event in Dusseldorf

- **Councilor Dr. Alexander Fils feels real estate companies also have a duty**
- **Industry representatives call for market intervention restraint**
- **Planning and building complexities pushing the costs higher**

Dusseldorf, February 26, 2019. – Last week over 100 guests from all areas of the real estate industry attended 6B47 Germany's traditional opening event in Dusseldorf. On the same day the Central Committee of the Real Estate Industry (ZIA) presented its spring report for 2019 on the real estate industry to the Federal Government, experts gathered to network and exchange views on the Heinrich-Heine-Allee, where the German subsidiary of the international project developer, 6B47 Real Estate Investors with headquarters in Vienna, has its business premises.

After introductory words from Kai-Uwe Ludwig, CEO of 6B47 Germany, the high-caliber podium discussion and networking were of central interest. In the presentation "Cost pressures, land scarcity, capacity constraints - a disastrous ménage-à-trois? ", the participants brought varying facets into the discussion and a lively debate ensued.

Controversial points of view were obvious and mainly found in the government's role in the land scarcity question. Oliver Hecht, head of portfolio management at Berlin Hyp, called for the cities to release large plots of land from their own holdings. "We need land for building!" Ignaz Trombello, Head of Investment Germany at Colliers International, joined in his appeal to the government. Here the municipality's right of first refusal has become a problem. "The public sector often intervenes in processes without having thought this through - for example, who should build at what price. "That complicates an already tense situation."

Although Dr. Alexander Fils agreed with the demand that the state should proceed wisely, he also reminded the real estate industry of its duties and presented Dusseldorf as an example. "Based on inhabitants, our city is the seventh largest in Germany, but measured by area but we are 70th", explained

the long-serving chairman of the Committee for Planning and Urban Development for the state capital. "We can and will only approve new land for building in moderation. It is more important that the construction and real estate industry creatively use the existing space." A one - sided demand on the public sector to make land available is not enough.

"Just as the demand of some that everything must be focused on subsidized housing. Affordable housing is, without question, necessary. But we also don't want monotony in our cities, which unreasonably reduces the quality of life and creates new problems." Here again, collaborative thinking from the real estate industry is needed, according to the councilor.

There was however widespread agreement among the panelists in other areas. Oliver Knörr, Branch Manager at ZECH Bau GmbH in Essen, found broad approval on the point of staff shortage: "We have simply failed to keep our jobs attractive." The panel unanimously concurred with an appeal from Gerhard Feldmeyer, Managing Partner of HPP Architects, for significantly reduced complexity in planning and construction. "A building with 500 units doesn't have to have 450 different bathroom amenities. It's no wonder that the cost would explode. Something like that must be possible with 100 or 200 different specifications."

In conclusion, Kai-Uwe Ludwig recapped the discussion with a positive, but also slightly skeptical summary. "It seems clear that we can only master the challenges if we all work together. The question for me is, are we all already to pull at the same end of the rope? "

About 6B47 Germany

6B47 Germany GmbH, with offices in Dusseldorf, Berlin and Munich, is a subsidiary of 6B47 Real Estate Investors AG, Vienna. Today, 6B47 Germany develops high quality real estate in Germany's A-cities, Dusseldorf, Berlin and Munich. The focus is on new construction measures and revitalization in the areas of residential and commercial projects, as well as hotel development. Current projects include Baufeld 9 in the Europacity, Berlin, the office building at Heinrich-Heine-Allee 20/22 in the heart of Düsseldorf and the project Will no. 16 in the Munich district of Harlaching. Since its founding in 2008, 6B47 Germany has successfully completed a total of 16 developments.

About 6B47 Real Estate Investors

6B47 Real Estate Investors 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

Graphics

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Caption:

Photo 1 (frtl): Dr. Alexander Fils, Ignaz Trombello, Oliver Hecht

Photo 2 (frtl): Oliver Hecht, Gerhard G. Feldmeyer, Oliver Knörr, Kai-Uwe Ludwig

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