

## **PRESSEMITTEILUNG**

### **Kintyre plans extensive redevelopment of Berlin's "Märkisches Zentrum"**

Frankfurt, 24 November 2015 – Kintyre Investments, the Frankfurt-based investor and asset manager, has commenced the initial stage planning for the redevelopment and refurbishment of the "Märkisches Zentrum" Berlin. The 55,000 sqm landmark property in northern Reinickendorf district of Berlin comprises an existing shopping center, office and medical practices as well as an eleven story residential tower. Based on initial cost estimates the Gross Development Value of the project will exceed 100 million euros.

During the course of early 2016 Kintyre will be engaging in a consultation process with the various Stakeholders of the "Märkisches Zentrum" to help shape the final plans and designs for the redevelopment and revitalisation of the property. The project will focus on enhanced shopping centre design aimed at increasing the shopping experience for customers and sales potential for retailers, plus a rebuild and potential extension of existing office and residential spaces.

In Q3 2015 Kintyre acquired 100% of the shares capital of the MZ Holding S.à r.l., the company owning the "Märkisches Zentrum". Kintyre along with its international investment partner are in the process of restructuring and recapitalising the existing corporate structure, which will provide the platform and funding for the project.

The "Märkisches Zentrum" is located on a plot of 37,000 sqm, the property totals 55,000 sqm of rental space. Of this there is 21,000 sq m of retail, 15,500 sqm of leisure and other space, 9,500 sqm of offices and ca. 9,000 sq m of residential accommodation.

The property was built in the 1960s, and was modernised and extended several times over the past decades. The "Märkische Zentrum" is already a popular shopping destination that conveys the feeling of a high-street with a colourful and diverse mix of retailers including; H&M, C&A, Netto, dm, McDonald's, Intersport, KiK, Woolworth and Fielmann.

#### **About Kintyre Investments ([www.kintyre.de](http://www.kintyre.de))**

Kintyre is a privately owned and independent real estate investment and management firm. Kintyre provides a local German management platform for Institutional and Private Investors seeking a co-investment partner or dedicated asset, property, and project management services. Kintyre currently manages ca. €500m of real estate in Germany, with co-investments in assets with a total volume of ca. €200m. Kintyre has offices in Frankfurt, Berlin and Oberhausen.

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