

Press information

Lot 12 with 155 rental apartments sold in Düsseldorf's "le flair" urban quarter

Aberdeen Asset Management acquires nine Phase Four apartment buildings - completion in mid-2017

Gabriele Stegers
Alfredstrasse 236
45133 Essen
Germany
Tel.: +49 201 824-2282
Fax: +49 201 824-1728
gabriele.stegers@hochtief.de

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HOCHTIEF Projektentwicklung and INTERBODEN Innovative Lebenswelten have sold 155 planned apartments on Lot 12 of the "le Flair" urban quarter in Düsseldorf. Aberdeen Asset Management Deutschland has acquired the nine apartment buildings with their own below-grade parking garage for one of the real estate special funds it manages. The contracting parties agreed that no details of the purchase price would be disclosed. Construction will start on Phase Four of the urban development in September 2015. The three to six-story buildings with residential space of a good 12,300 square meters are due for completion by mid-2017.

"le Flair - the quarter full of life" is being created between the Düsseldorf districts of Pempelfort and Derendorf, as part of the overall "Le Quartier Central" development. By 2018 around 850 apartments and townhouses as well as commercial space should be built on the six-hectare lot. Around half the space has been designed as a landscaped green belt. 270 condominiums and 300 rental apartments have already been completed or are currently under construction. Service and retail space within the quarter and the seven-story DreiEins office and commercial building beside Franklin Bridge have also been completed and sold. In total around 95 percent of the residential and commercial space has been sold to date.