

Press Information, 17 August 2017

Berlin Hyp to grant € 128 million in financing for CONCRETE Capital's new Perlach PLAZA development in Neuperlach, Munich

Berlin Hyp has granted a loan of € 128 million to Munich-based firm CONCRETE Capital for the construction of the new Perlach PLAZA urban development.

Perlach PLAZA will comprise three interconnected buildings and is set to be constructed in Munich's cultural district of Neuperlach. The planned project is a modern combination of hotel accommodation, retail space and residential and student apartments. Construction is scheduled to start in 2019.

"Given the complexity of this financing transaction, we are absolutely delighted to have met the requirements of such a highly acclaimed customer as CONCRETE Capital," said Gero Bergmann, member of the Board of Management of Berlin Hyp.

"We are delighted to continue our relationship with Berlin Hyp on this challenging project," said Peter Fritsche, Managing Director of CONCRETE Capital.

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Berlin Hyp specialises in large-volume real estate finance for professional investors and housing societies, for whom the Bank develops individual financing solutions. As an enterprise forming a Group together with the German savings banks, it also makes an extensive spectrum of products and services available to these institutions. Berlin Hyp's clear focus, almost 150 years of experience and its close proximity to the Savings Banks Finance Group characterise the Bank as a leading German real estate and Pfandbrief bank.