

Press Information, 5 November 2018

SIGNA is Developing Stream - Berlin Hyp is Financing with EUR 220 Million - Zalando is Moving in

SIGNA Development Selection AG is developing an approximately 90-metre tall modern office building at the Mediaspree urban area in Berlin-Friedrichshain. Berlin Hyp is financing the project with EUR 220 million and is the sole financier.

SIGNA is erecting a modern office building with a height of around 90 metres, a striking appearance and a gross floor area of approx. 50,000 m² on 24 floors, and which includes attractive catering and retail areas on the ground floor. 123 underground parking spaces will also be created. In the heart of the new and lively Mediaspree urban quarter located next to the Mercedes-Benz Arena, the landmark project and its tenants will certainly be in good company. LEED Gold certification is being sought for the building.

The building is already fully let: after completion, Zalando, Europe's largest fashion online retailer, will be moving into a gross floor area of around 50,000 m². Construction is due to be completed at the end of 2021.

“Stream will become part of a modern Berlin’s cityscape. We are always happy when we finance in Berlin, our home base. In this case, we are also proud to be part of this modern urban design with Signa and look forward to the upcoming ground-breaking ceremony,” said Gero Bergmann, member of the Board of Management at Berlin Hyp.

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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 is not only at the forefront as the issuer of the first Green Pfandbrief; the bank also supports the financing of sustainable real estate. Berlin Hyp’s clear focus, 150 years of experience and the ability to actively shape the digital transformation in the real estate sector with an eye to the future characterize the Bank as a leading German real estate and Pfandbrief bank.