

Pressemitteilung

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New apartments at Steinbacher Hohl primarily for employees in the healthcare sector

Over 150 new apartments completed in Frankfurt-Praunheim – successful handover from Instone to ABG

Apartments available to move into starting in December

Construction work on the more than 9,000-square-metre site directly adjacent to Northwest Hospital in Frankfurt's Praunheim district has been completed. Initiated by ABG FRANKFURT HOLDING within the Steinbacher Hohl quarter, the project has been completed and handed over on schedule by Instone Real Estate, a residential developer operating throughout Germany. The new development comprises three multi-family buildings with a total of 153 apartments, a day-care centre and an underground car park. Built to the Efficiency House 55 EE standard, the three buildings are arranged around a green private courtyard, while the day-care centre also features its own outdoor area. The underground car park provides 79 spaces, with a further 30 contractually secured in the adjoining public multi-storey car park to the east.

"The project is an urban development success story for the area surrounding Northwest Hospital. To attract skilled professionals, particularly for the city's healthcare system, we also need to offer affordable housing in Frankfurt. The high proportion of subsidised apartments makes an important contribution to ensuring that people with different income levels can find a home here," says Marcus Gwechenberger, City Councillor for Planning and Housing. Around one third of the new apartments are subsidised and designated for households with lower and middle incomes.

"Together with the City of Frankfurt, we aim to allocate the majority of the more than 150 apartments to hospital staff and people working in the medical sector who make an invaluable contribution to Frankfurt," says Frank Junker, CEO of ABG FRANKFURT HOLDING. "The first apartments are expected to be ready for occupancy from December. We would like to thank the team at Instone Real Estate and everyone involved in the

construction for the on-schedule completion of these urgently needed homes in challenging times,” Junker continues.

“Providing affordable housing, especially for those who form the backbone of our healthcare system, makes us proud,” says Sascha Querbach, Rhine-Main Branch Manager at Instone Real Estate Development GmbH. “With the new day-care centre, the green neighbourhood square and the preservation of old plane trees, the new development at Steinbacher Hohl blends into the existing district, serving as another social anchor point and providing relief for families and employees in healthcare. We would like to thank ABG for their trust in this successful partnership, the City of Frankfurt for their constructive collaboration and our teams for their dedicated work.”

Healthcare assistants, nursing staff, administrative employees and doctors – anyone contributing to the healthcare system and seeking a home – can now register for the new-build project “Praunheim – Steinbacher Hohl 72–74” via the ABG website. The 2 to 5-room apartments are equipped with underfloor heating, vinyl wood-look flooring and either a balcony or terrace.

Press

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About Instone Real Estate

Instone Real Estate is a subsidiary of the listed Instone Group, making it one of Germany's leading residential property developers. Since 1991, we have been developing future-proof and sustainable urban residential quarters with apartments for sale or rent throughout Germany – to provide a long-lasting good life in the country's metropolitan regions. Through partnership-based cooperation and open communication, we implement forward-looking ideas that meet the diverse needs of our clients. To do justice to our passion and our commitment to quality, we focus in particular on the local communities that are created, the existing neighbourhoods and the added value that we can create together for everyone. This enables us to realise sustainable values and living spaces that set ecological and social standards and take responsibility for one of the most pressing social issues of our time. www.instone.de