

ABG and BÜSCHL lay foundation stone for LIVING ISAR residential project in Munich

Munich, 2 July 2019. Munich-based ABG Group and the BÜSCHL Group today celebrated laying the cornerstone for their residential development LIVING ISAR. With about 200 guests at the former OSRAM site looking on, trowels were wielded by Munich's Chief Planning Officer Prof. Elisabeth Merk, Dr Rainer Sticken, Managing Partner of the ABG Group, Ralf Büschl, Managing Partner of the BÜSCHL Group, architect Prof. Manfred Ortner, Heico Zirkel, CEO of Gustav Epple Bauunternehmung, and Clemens Bumgärtner, Chairman of the Untergiesing-Harlaching District Committee and Head of Munich's Economics Department. Work on the 31,500 m² site, for which the Gustav Epple company is the general contractor, began in January 2019. Guests saw for themselves the rapid progress made since then. Today's cornerstone ceremony marks the beginning of the southern construction phase. The project partners plan to finish the first units in summer 2021, with the whole project scheduled for completion by the end of 2021.

"With our LIVING ISAR project we and the BÜSCHL Group are creating what for Munich is a unique neighbourhood," explains Rainer Sticken. "The way the buildings are aligned creates an unparalleled layout of the areas. The majority of the first wave of apartments to go on the market have been sold or optioned right at the outset, and that shows that the project concept is a success with our customers as well."

"LIVING ISAR" on the former OSRAM site in Munich's Giesing district will see about 420 homes built as well as space for businesses and two child day care centres. Parts of the residential units will be given over to publicly funded housing. The architectural design by Ortner + Ortner Baukunst of Berlin sets store by a linear,

modern impression. The building structures form five complexes, giving the development an open character which, added to the lush landscaping, makes for a high amenity value. The development's central green area will be connected to the Isar meadows, creating a large public space between the built areas.

About the ABG Group

The ABG Group, with headquarters in Munich, can look back on a 50-year history. From its offices in Berlin, Frankfurt, Hamburg, Cologne and Munich, the real estate company with about 60 staff designs and builds office, residential, commercial and hotel premises throughout Germany. ABG covers the complete real estate lifecycle – from project development and construction support to letting and management. In the past ten years, the Group has completed buildings with an investment volume of more than €5 billion, among them prominent properties such as the Skyper high-rise in Frankfurt and the Ericus-Contor in Hamburg. Current ABG projects include the Deutschlandhaus in Hamburg, the H3/H4 building in Berlin's Humboldthafen and the LIVING ISAR residential project on the former Osram site in Munich.

About the BÜSCHL Group

In more than 40 years of unbroken company history, the BÜSCHL Group has been a leading partner in the completion of all kinds of construction projects within Germany and abroad, covering all the planning and construction disciplines. Many successful years of work as architects, project developers and developers for commercial and residential construction projects attest to our comprehensive expertise in all areas of real estate development. The BÜSCHL Group is currently one of the leading project developers in the Munich Metropolitan Region. Further information: www.bueschl-gruppe.de

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