

**Press release****New living space for Munich: ABG hands over 290 apartments and a childcare centre to owners**

- **ABG's 'LIVING ISAR' project thus reaches an important milestone on schedule**
- **133 further apartments and a second childcare centre are currently under construction**

Munich, 23 October 2021 – ABG Real Estate Group, together with its joint venture partner the Grünwald-based BÜSCHL Group, is currently developing and building the 'LIVING ISAR' project on the former OSRAM site in Munich-Untergiesing (bordering Hellabrunner Strasse, Candidstrasse and Salierstrasse). An important milestone has now been attained: all properties in the northern section of the project have been handed over ready for occupancy to their owners – thus, new living space has been created for Munich. The section comprises

- 290 apartments –
- 66 of which are subsidised rental flats bought by the state-owned housing association BayernHeim GmbH and handed over in the presence of Minister of State Ms Kerstin Schreyer today; as well as
- the 'KITA 1' childcare centre, which offers an overall indoor and outdoor playground space of 2,300 square metres. The City of Munich is the new owner of the centre, which will be operated by Servus Kids GmbH. The childcare centre will look after children from the residential building complex and the neighbourhood.

Benedikt Lehr, a member of ABG Immobilienmanagement GmbH & Co. KG's senior management, symbolically handed over the key to the new owners today on behalf of the joint venture partners.

**Ulrich Höller, Managing Partner at ABG Real Estate Group, stated:** "With the 'LIVING ISAR' project, we are making a modern contribution to the housing supply in Munich, directly on the Isar meadows. 'LIVING ISAR' brings nature into the city – and with its different types of living space and the integrated childcare centre, it caters to a broad range of urban living needs. Thus, the project reflects our standards for attractive living, and thanks to its top-quality architecture, it blends harmoniously into the urban environment."

The apartments handed over have between one and four rooms (with some of the subsidised rental flats having up to five rooms) and living spaces between 30 and

160 square metres. The buyers of the condominiums – approximately half of which plan to use the apartments themselves – mostly come from Munich and Bavaria.

As well as the northern section now handed over, the 'LIVING ISAR' project comprises a further 133 apartments, a second childcare centre (KITA 2) and a café bar in the southern section. These properties are scheduled to be ready for occupancy during the first half of 2022.

**As a reminder:**

LIVING ISAR is a striking residential quarter, occupying a highly desirable location on the Isar meadows, less than 400 metres from the river itself. The central green space, which includes a communal playground, has been designed as a welcoming place to relax alongside the Isar meadows, a wonderful addition to what is already an exceptional location.

A total of 17 five- to seven-storey low-rise blocks are being built on an area of approximately 31,500 square metres across five construction sites. Approximately 50,000 square metres of floor space is spread over 423 apartments, almost 100 of which are subsidised rental flats and affordable condominiums. The residential quarter also comprises a commercial unit, the two kindergartens, and 407 underground parking spaces. Pathways and green spaces help connect the individual buildings, and even the roof areas are green. A sustainable noise control solution was created specifically for the buildings bordering the busy Candidstrasse. The space above ground is free of private vehicle traffic; it is reserved exclusively for pedestrians and cyclists.

Furthermore, ABG has implemented state-of-the-art solutions to ensure that the entire LIVING ISAR project is environmentally friendly over the long term. That includes unsealing the ground, creating green roofs, or allowing for rainwater seepage, as well as greening the quarter or creating green public spaces with playgrounds, including table tennis tables and a trampoline. ABG has given high priority to preserving the large trees standing, as well as ensuring effective sound insulation for the buildings bordering Mittlerer Ring/Candidstrasse, by judicious location of the buildings and the erection of glass sound barriers. The neighbouring building complexes will also benefit from the noise control.

ABG has provided a mid-seven-figure contribution, within the scope of the entire quarter's project development, towards upgrading the city's playgrounds and leisure facilities for children.

Demolition and foundation works already began in early 2018 and construction commenced at the start of 2019. Marketing for LIVING ISAR was also launched at the beginning of 2019. Completion for the northern section of the project is scheduled for the second half of 2021, at which point the first tenants will move in; the entire project is scheduled for completion in early 2022.

The commission to design the project was awarded to Berlin-based architects O&O Baukunst, who in 2015 won the associated urban design competition for the project, which is situated on the former OSRAM site in Munich. You can find more information about this project at <https://living-isar.de/>.

**About ABG Real Estate Group:**

ABG Real Estate Group, founded in Munich in 1967, looks back on a success story spanning 50 years. With its ABG Development, ABG Immobilienmanagement and ABG Capital divisions, the Group is a one-stop shop covering the entire real estate cycle – from project development and construction management to renting, financing and investment management. ABG's focus lies on Germany, with offices in Hamburg, Frankfurt am Main, Berlin, Cologne and Munich. With around 75 staff, it plans and implements mainly commercial properties, but also residential projects and entire urban districts or quarters. Over the past ten years, the Group has completed projects with more than €5 billion in investment volume, with another €2.7 billion currently in the project development pipeline. ABG's reference sites comprise renowned properties such as the Skyper and Garden Tower skyscrapers in Frankfurt am Main, the Ericus-Contor/SPIEGEL publishing house in Hamburg, and the combined residential and office building at Pariser Platz in Berlin. The list of ABG's most recent projects includes the new Deutschlandhaus in Hamburg, the VoltAir project in Berlin, the LIVING ISAR residential quarter project in Munich, as well as various developments in Cologne and Dusseldorf. [www.abg-group.de](http://www.abg-group.de)

**About BÜSCHL Group**

Looking back on a successful track record of more than 40 years, BÜSCHL Group has played a leading role in the implementation of all kinds of construction projects both in Germany and abroad, covering every aspect of design and construction. Long-standing and proven success in its role as architects, project and property developers for commercial and residential construction projects is testament to the company's all-round expertise across the entire spectrum of real estate development. At present, BÜSCHL Group is ranked among the leading project developers in the Munich metropolitan region. For more information: [www.bueschl-gruppe.de](http://www.bueschl-gruppe.de)

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