

Press release

ABG LIVING ISAR: The City of Munich buys two day care centres for children

Munich, 28 June 2021 – Bavaria’s capital Munich has, as planned, acquired the two childcare centres integrated into ABG’s ‘LIVING ISAR’ project on the former OSRAM site in Munich-Untergiesing (bordering Hellabrunner Strasse, Candidstrasse and Salierstrasse). Childcare centre #1, with overall indoor and outdoor playground space of 2,300 sqm, and centre #2, with 1,500 sqm, will provide space for five kindergarten and five nursery groups. The 190 children who will be taken care of at the two facilities live in the residential building complex and in the neighbourhood. Childcare centre #1 will be ready for occupancy in autumn 2021, centre #2 in spring 2022. The owner-developer of LIVING ISAR is ABG Real Estate Group, together with the Grünwald-based BÜSCHL Group, its joint venture partner. 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.

The architectural design of the childcare centres, their outdoor playground areas, and rooftop terrace will be highly sophisticated as well as child-friendly. For example, the group areas will include ‘children’s kitchens’ in which children will be able to experience their first kitchen tasks, under supervision. The terrace space of the centre at the north side of the quarter will host a ‘bobby car racing track’, and the open areas will be modelled so as to comprise small tobogganing and sliding mounds. The children will also be able to explore the many facets of the element ‘water’, for example with a water pump and mud play area. Awnings, sunblinds, and umbrellas, as well as newly planted, semi-mature trees will shelter the open spaces (with their play equipment), as well as paths and benches from the sun. The facilities are completely accessible and are not only open to the children from the LIVING ISAR quarter, but also cover part of the demand for day care facilities in the neighbourhood.

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 existing trees, as well as sound insulation for the buildings bordering Mittlerer Ring/Candidstrasse, by effective location of the buildings and by

erecting sound barriers made of glass. The neighbouring building complexes will also benefit from the noise control.

As already announced:

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 Candidstrasse, an area particularly sensitive to traffic noise. The space above ground is free of private vehicle traffic; it is reserved exclusively for pedestrians and cyclists.

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 first stage of the project is scheduled for mid-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 the Berlin-based architects O&O Baukunst, who won the 2015 Urban Design Competition for the former OSRAM site in Munich. You can find more information about this project at <https://living-isar.de/> .

Ulrich Höller, Managing Partner at ABG Real Estate Group, said: “Together with the city of Munich, we are contributing to creating attractive day care places with this project – for the LIVING ISAR residents as well as for the children living in the surrounding neighbourhood. There is no better way to invest in our future than in our progeny!”

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

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. Its long-standing, 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

Media contacts:

Hausmann Strategic Advisory
Dr Daniel Hausmann
Pariser Platz 6a
10117 Berlin
M: +49 172 8312923
hausmann@hausmann-advisory.de