

Press Release

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Lakeward sells Mittenmang residential complex in Berlin to CBRE Investment Management

Lakeward closes another exit with the sale of the residential complex "Mittenmang" in Berlin with 142 apartments to CBRE Investment Management. Lakeward acquired the property in 2017 and realized the "Lakeward Living Concept" with a focus on quality, functionality and affordability on a gross living area of over 11,000m².

The property is located in the heart of Berlin in close proximity to Berlin's main railway station and the new large-scale work and residential development of Europacity Berlin. Mittenmang offers mobility through convenient access to Europe's most modern train station with S-Bahn and U-Bahn connections, but also to Berlin's two main airports, Tegel and Schönefeld. The property is well positioned to meet the sustained increase in demand for housing due to Berlin's fast-growing local economy.

Lakeward's strong focus on creating social value for residents of its housing developments by implementing sustainable practices and promoting social responsibility led to the introduction of the Lakeward Living Concept, which focuses on quality, functionality and affordability. Lakeward worked closely with developers and construction partners to implement functionality and quality to ensure that housing prices matched local conditions.

Simon Koenig, founder and CEO of Lakeward: "Our vision that the area will quickly develop into a new and modern district of Berlin due to the close connection to important traffic hubs and the surrounding development of Europacity has fully materialized. The district development blends in perfectly with the existing neighborhood and further enhances the area with its open meeting zone in the Stadtplatz. As a 'first mover' in this overall development, it is now time for us to pass the portfolio on to a long-term portfolio holder.

We are very pleased to have found a reliable and long-term oriented investor in CBRE Investment Management. The purchase agreement negotiations with CBRE Investment Management were concluded efficiently and in the interest of the investors. Thanks to our many years of experience in the value-add sector and our expertise in the Berlin real estate market, we were able to implement the 'Mittenmang' project together with our main

construction partners as planned. The residential complex is an excellent long-term investment in one of the most dynamic and sought-after cities in Germany."

Sebastian Ehrhardt, Head of Transactions DACH, CBRE Investment Management, says: "The 142 apartments offer excellent property and location quality, making them an ideal investment for our international direct mandate. In addition, there is a focus on socially responsible development in the neighborhood, which fits well with our ESG strategy."

Lakeward was advised by Pestlin & Co. sell side advisor, legal: GSK Stockmann from Berlin, Beiten Burkhardt (Tax/Frankfurt), MLL from Switzerland.

CBRE Investment Management was advised by Engel & Völkers (Commercial Buyside), Linklaters from Frankfurt and Advestra from Switzerland (Legal) and Arcadis (Technical).

About Lakeward

Lakeward is an independent, internationally active real estate private equity investment firm based in Switzerland. The company was founded in 2015 by Simon Koenig. The strong network of relationships in the finance and real estate industry enables the entrepreneurial investment firm to access attractive investment projects. Lakeward operates in the growing metropolitan regions of Europe, with a high focus on Germany, and accompanies the implementation of projects in close cooperation with the partners involved through the various phases of a real estate investment and development. Entrepreneurial action and quality-oriented portfolio management enable the continuous generation of attractive returns. Lakeward sees itself as a pioneer for innovative and profitable investor solutions in real estate investments.

About CBRE Investment Management

CBRE Investment Management is a leading global real assets investment management firm with \$129.1 billion in AUM* as of June 30, 2021, operating in more than 30 offices and 20 countries around the world. Through its investor-operator culture, the firm seeks to deliver sustainable investment solutions across real assets categories, geographies, risk profiles and execution formats so that its clients, people and communities thrive.

CBRE Investment Management is an independently operated affiliate of CBRE Group, Inc. (NYSE:CBRE), the world's largest commercial real estate services and investment firm (based on 2020 revenue). CBRE has more than 100,000 employees serving clients in more than 100 countries. CBRE Investment Management harnesses CBRE's data and market insights, investment sourcing and other resources for the benefit of its clients. For more information, please visit www.cbreim.com.

*AUM refers to the assets under management, fair market value of real assets-related investments with respect to which CBRE Investment Management provides, on a global basis, oversight, investment management services and other advice and which generally consist of investments in real assets; equity in funds and joint ventures; securities portfolios; operating companies and real assets-related loans. This AUM is intended principally to reflect the extent of CBRE Investment Management's presence in the global real assets market, and its calculation of AUM may differ from the calculations of other asset managers and from its calculation of regulatory assets under management for purposes of certain regulatory filings.

Image material

Pictures: Lakeward Management AG

Contact

For press inquiries, please contact:

Lakeward Management AG
Cornelia Trachsler-Arioli
Tel. +41 41 792 00 00
E-Mail trachsler@Lakeward.ch