

Press Release

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Stuttgart: Start of a district-defining development on the Cannstatter Wasen site

Stuttgart-based project developer AAW Guse & Compagnie and Lakeward Real Estate AG have started construction work on the former Kienzle site in Stuttgart-Bad Cannstatt. The developed site was purchased in 2020 and developed accordingly. After receiving the building permit in the 2nd quarter of 2021, the construction project at the highly frequented and prominent location, directly at the Cannstatter Wasen, will now be realized in the next one and a half years.

The joint venture will retain parts of the existing building facing Mercedesstrasse and add two more stories. In the rear part of the site, a new building with an urban courtyard will be realized. The two components are connected by a modern glass building with the function of a common reception area. A total of 153 service apartments, co-working areas, a lounge, a gym and a game room will be created on a total gross living area of 7,500 m². The neighborhood-shaping development gives the site a young identity and is intended to serve as an initial spark for the wider surroundings.

After completion, the serviced apartment building will be operated by BD Apartments with the STAYER brand. With the signing of a long-term lease in 2020, the Bad Cannstatt location will become the largest property of the dynamically growing company from Berlin.

"Temporary living is in vogue. Especially commuters, project workers and managers often tend to rent a second accommodation to save time and money," says Simon Koenig, CEO, founder and investor of Lakeward Real Estate AG. "In contrast to classic hotels, a boarding house is usually up to 30% cheaper on average, depending on the length of stay, and guests have the advantage that they only pay for service they actually use. In addition, today's concepts can be operated at significantly lower fixed costs due to the high degree of digitalization."

Adrian Guse, founder of AAW Guse & Compagnie, adds: "The concept of STAYER combines the comfort of one's own flat with the services of a boutique hotel and the latest technology. Such an offer will upgrade the micro-location Stuttgart-Bad Cannstatt significantly."

Especially in current times, our project is a positive signal towards the hotel real estate market and also shows that serviced apartments have proven to be a resilient operating concept even in economically difficult conditions."

With the boarding house, the two companies are responding to the growth of Bad Cannstatt, a district of Stuttgart, the capital of Baden-Württemberg. The regional capital has around 615,000 inhabitants and is one of the top 7 cities in Germany, along with Berlin, Hamburg, Munich and others. In terms of infrastructure, the metropolitan region is excellently connected via public transportation and the A81 coming from the north as well as via the northwest-southeast connection in addition to the international airport, which is about 20 km away, as well as a very good ICE connection.

About AAW Guse & Compagnie

AAW Guse & Compagnie GmbH develops unique and zeitgeist-inspired real estate projects with the highest standards of authenticity and sustainability. AAW Guse & Compagnie specializes in the acquisition, repositioning, development and management of commercial as well as residential properties. www.gusecompagnie.com

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. www.lakeward.ch

Image material

Pictures: Lakeward Management AG & AAW Guse & Compagnie GmbH

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