

Press Release

Berlin / Zurich, February 28, 2022

## **Lakeward acquires portfolio property in Berlin Kreuzberg for 'European Opportunities I' fund**

**Lakeward has acquired the first property for the fund "LAKEWARD Real Estate Fund - European Opportunities I" launched in 2021 in an off-market transaction. The property acquired in an off-market-transaction is a 4400 m<sup>2</sup> mixed-use existing property in the Berlin district of Friedrichshain-Kreuzberg. The parties have agreed not to disclose the purchase price.**

The acquired property is located on Mittenwalder Strasse and offers mixed use (residential and commercial) with leased areas and free development areas. It is planned to generally maintain the residential areas (approx. 2,234 m<sup>2</sup>), which are subject to the social preservation area. In the commercial part of the property, comprehensive renovations as well as reconstruction works are to be carried out. This affects the rear building, which is to be rented out as an office or co-working space. An event space will be created in the basement, which can be rented. The property further includes a retail space in the front part of the building. Parking spaces in the second courtyard and a traditional restaurant will remain. The structure of the building, with separate building sections, will ensure good mixed use and thus high usability of the property.

Mittenwalder Strasse is a quiet side street that runs from Blücherstrasse in a southerly direction and ends at the popular Marheinekeplatz. In the immediate neighborhood is the so-called "Bergmann-Kiez" with its numerous cafes and restaurants. Shopping facilities for daily needs are sufficiently available. The transport connection is well ensured by car as well as by public transport. The subway stations "Mehringdamm" and "Gneisenaustrasse" as well as various bus lines are in the immediate vicinity.

The fund to which the existing property will be assigned was launched in August 2021 and focuses on European commercial and residential properties. "The acquired property is ideally suited for the initial portfolio of the new real estate fund, as it offers attractive cash flow from the outset and significant upside potential through repositioning," said Simon Koenig, founder, CEO and investor of Lakeward.

Commenting on the future and strategic direction of the fund, Simon Koenig says: "We continue to register high demand from our investors for opportunistic portfolio and

development properties. Through our networks, we have access to mid-sized and larger portfolio and development projects in Germany's central metropolitan areas. We have a filled pipeline and several due diligence processes are underway."

Lakeward was supported in the process by KPMG, SMV Bauprojektsteuerung, Berlin, Dechert LLP, Luxembourg and GSK Stockmann, Berlin and PMG.

### **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](http://www.lakeward.ch)

### **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](mailto:trachsler@lakeward.ch)