

## PRESS RELEASE

### “Jagdfeld Real Estate” refurbishes 700 underground parking spaces for € 2.5 million at “PLAZA Frankfurter Allee”

Düren/Berlin, 16.02.2023. After around 20 months of construction, Jagdfeld Real Estate has now completed the fundamental refurbishment of the 700-space underground parking garage at PLAZA Frankfurter Allee on schedule. The two underground levels of the parking garage in Berlin's Friedrichshain district were extensively renovated in seven construction phases at a cost of more than € 2.5 million in order to avoid disrupting the ongoing operation of the shopping, office, restaurant and university location.

"Thanks to the use of state-of-the-art methods, we were able to deal with the corrosion caused by the dew salts previously used and adhering to the cars in particular and eliminate the damage. The 17,000 m<sup>2</sup> site is now well equipped for the future," explains Thomas Mienkotta, Head of Technical Property Management (East) at Jagdfeld Real Estate.

The parking garage, which is open around the clock, is now much brighter and friendlier and has modern features such as heated ramps, two cashless pay stations and 24 parking spaces for women and the disabled. Conversion to LED lamps and the installation of e-charging points are the next steps, which are to follow as soon as possible.

#### ***To the “PLAZA Frankfurter Allee”***

The “PLAZA Frankfurter Allee” accommodates over 50 tenants in 42,200 m<sup>2</sup> of office, retail and restaurant space, is home to the Berlin campus of IU International University on 5,600 m<sup>2</sup> and offers 700 parking spaces. Düren-based “Jagdfeld Real Estate” has been managing the property in Berlin's trendy Friedrichshain district for more than 25 years on behalf of a group of investors.

*The photo shows the “PLAZA Frankfurter Allee” and is free for publication as part of your reporting (Copyright: Jagdfeld Real Estate).*

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Jagdfeld Real Estate - part of the Jagdfeld Group - has been successfully developing, realising and managing retail, office, hotel and residential properties for over 45 years. More than 800 properties with a volume of over five billion euros have been realised, revitalised and managed since then. Almost 200 specialists currently manage properties with a value of around EUR 3 billion and a total area of around 704,000 m<sup>2</sup>.