

29-07-2011

Berlin: Land Union to build €100mn residential project

(Thomas Daily)

Berlin-based property company Land Union is investing a total of approximately €100mn in a residential project in the Kreuzberg district of Berlin. The family-run enterprise wants to develop 282 apartments on the former Axel Springer parking lot between Lindenstrasse, Markgrafenstrasse and Rudi-Dutschke-Strasse. Seven buildings with apartments ranging in size from 30 sqm to 150 sqm are planned. In an interview with THOMAS DAILY, managing director Lutz M. Strangemann stated that some 100 units are to remain in the firm's own inventory as rental units. The remainder will be sold for between €3,300/sqm and €5,000/sqm. The firm wants to launch sales in the fall. Commencement of construction is slated for as early as August; completion is planned for the middle of 2013.

5.8.2011 14:34