



PRESENTS

# Gürtelstraße 31

DEVELOPER	Ten Brinke Wohnungsbau GmbH & Co. KG
ARCHITECT	Ten Brinke (Berlin)
TOTAL NUMBER OF APARTMENTS	60
DISTRICT	Friedrichshain
LOCATION	Gürtelstraße 31 10247 Friedrichshain-Berlin
PRICE RANGE (EUR)	€ 299,600 - € 643,800
AVERAGE PRICE (PSM)	Est. 9,472 Euro PSM
SIZES (PSM)	32.60m <sup>2</sup> - 65.22m <sup>2</sup>
COMPLETION DATE	June 2025

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## INVESTMENT DETAILS

Gurtel Str. consists of 60 units, a mix of Manhattan's, one and two bedrooms spread amongst two blocks. At its centre, a green courtyard area for the exclusive use of all owners in the complex. Many apartments feature a terrace or balcony which feel secluded thanks to the trees lining the development. The street is mostly residential and yet is just a stone's throw away from some of Friedrichshain's most popular spots.

The bustling neighbourhood of Friedrichshain is known as being one of the trendiest parts of Berlin. Steeped in history and now abundant with cafes, restaurants, culture and nightlife. A hit with young professionals and internationals alike. Almost 30% of the population of Friedrichshain are expats. The area is for those who want to step away from the western side of Berlin, to enjoy the more cultural, raw side and yet with easy connectivity to all parts of the city.

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Over the past few years the area has seen vast expansion, the most notable is Mediaspree. A 3.7-kilometre-long development along the river bank, a collection of residential spaces and offices aimed at attracting global media, Tech & start-ups. Big names such as Amazon, Daimler, Universal Music, and WeWork have already set up offices. The Mercedes Benz Arena is also a resident, a multi purpose venue which can host up to 17,000 people. CEO of SIGNA named the area “a symbol of the favourable economic developments that Berlin has undergone in the past several years. It is currently considered one of the most sought-after office locations in Berlin.” Mediaspree is a clear boost to the economy of Friedrichshain which is only going to continue to grow.

Another clear sign of Friedrichshain’s progress is the move of Zalando’s headquarters to the area. Zalando is one of Europe’s leading ecommerce fashion platforms, so this move shows real promise. Neighbouring the Mercedes Benz arena this new 43,000 m<sup>2</sup> office block will house 6,000 of its 16,000+ staff members. Similarly, Amazon has shown great commitment to the area. As well as taking up offices in Mediaspree, Amazon, who’s workforce in Berlin has jumped from 0 to 2000 between 2011 & 2019, signed a lease at EDGE in Friedrichshain, 3 years before the project was completed.

The largest units have already been reserved for the owner occupier market, providing investors comfort in the knowledge that there is already strong local demand which can only intensify given the continued growth of Berlin. Recent reports from PWC and Savills show promising statistics, “(Berlin) is set to benefit from a buoyant economy, strong domestic and international demand coupled with a shortage of stock. The German capital is still a comparatively less expensive prime residential location across the 30 cities in the Index.”

Read more here - <https://www.volsung.com/insight-and-updates>

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## KEY LOCATIONS

1	Neue Bahnhofstr. train station	2 mins walk
2	Bio Company Supermarket	7 mins walk
3	Boxhagener Platz	10 mins walk
4	Simon-Dach-Straße "Restaurant & Bar Hub"	15 mins walk
5	Raw Gelände (Nightclubs, snack bars and office spaces in a refurbished industrial center)	6 mins by bike
6	Volkspark	15 mins by bike

## OFFICES

7	CocaCola offices	8 mins by bike
8	Zalando offices	10 mins by bike
9	Universal offices	10 mins by bike
10	BASF	10 mins by bike
11	Mercedes Benz Arena	10 mins by bike
12	EDGE tower (Amazon offices)	11 mins by bike
13	Mediaspree	11 mins by bike

## LANDMARKS

14	Berlin Wall / East side Gallery	26 mins walk
15	Alexanderplatz	19 mins by train



Photo by Stefan Meier on Unsplash

## COMPARABLES

SITE NAME	YEAR OF CONSTRUCTION	BEDS	FLOORS	M <sup>2</sup>	SELLING PRICE	PRICE PER SQM	ADDRESS
MARANE-VON-RANTZAU	2022	1	15	63.53	€ 684,641	€ 10,776.66	Mariane-von-Rantzau-Strasse 2, 10,243, Berlin Friedrichshain
THE FRANZ	2024	2	5	59.11	€ 614,034	€ 10,387.99	Franz Mehring Square 6, 10,243, Berlin Friedrichshain
PLATINUM BY PURE	2021	1	6	56.17	€ 749,000	€ 13,334.52	Mühlenstrasse 20, 10,243, Berlin Friedrichshain

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## FRIEDRICHSHAIN

Friedrichshain is situated in East Berlin, bordering both Prenzlauer-Berg & Kreuzberg, equally sought after areas, with the river Spree at the south. Known for its industrial charm, the area is the perfect mix; flooded with culture, restaurants and nightlife, yet with pockets of leafy residential areas. Key attractions such as Boxhagener Platz, a hub for markets, cafes and restaurants make Friedrichshain a popular destination. The well known East Side Gallery (a whole 1.3 kilometers of history and art ) is one of the area's biggest draws. As a balance, Volkspark Friedrichshain, one of the oldest parks in Berlin, offers a vast expanse of greenery to enjoy.

This diverse offering is why Friedrichshain is one of Berlin's most densely populated areas, with residents paying on average €10,121 per square meter in the top market segment (new builds). Despite its popularity the area has one of the lowest number of units granted planning permission, at a staggeringly low 516, compared with Mitte which had 1,927 units granted. Going forward this means that new builds in the area are scarce and in high demand.

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## PAYMENT PROCESS

1. Reservation fee €5,000, US\$5,000 OR HK\$39,000 (to be returned upon Notarisation)
  2. Acquisition Costs due upon Notarisation
  3. Initial 25% first Milestone payment estimated to be due September 2023
  4. Remaining payments in line with build milestones according to German construction law (MABV)
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## FINANCING

70% LTV available\*

Mortgages are subject to the bank's position at the time and they can change policy at a moment's notice. It is vital that you are on top of this process to ensure the best possible lending. We will introduce to all the relevant parties and help to assist where needed along the way.

\* Subject to conditions

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## PURCHASE SOLICITOR

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