

Press Release

KINGSTONE RE acquires mixed residential / retail building in Weil am Rhein from project / area developer BPD

- Asset earmarked for “KINGSTONE Bezahlbares Wohnen Deutschland” residential real estate fund
- Property divides into 48 subsidised apartments and one commercial unit
- Completion scheduled for late 2026

Munich / Frankfurt am Main, 25 February 2025. Investment manager KINGSTONE Real Estate (“KINGSTONE RE”) just acquired a mixed residential/retail building in the town of Weil am Rhein from BPD (Bouwfonds Immobilienentwicklung), a project and area developer, on behalf of its “KINGSTONE Bezahlbares Wohnen Deutschland” residential real estate fund. The development consists of 48 publicly subsidised rental apartments plus about 1,100 sqm in retail area. The transaction took the form of a forward deal and comprises a plot of land of around 3,290 sqm and the building’s turn-key construction. Construction work will start before the end of the first quarter of 2025, with the completion scheduled for year-end 2026. HANSAINVEST Hanseatische Investment GmbH serves as the fund’s third-party AIFM. The parties agreed not to disclose the selling price. Blue Tree Real Estate acted as estate agent. Heussen Rechtsanwalts-gesellschaft mbH was responsible for the legal and tax due diligence. Case Real Estate, Arcadis Germany and iib Consult were involved in the due diligence. BPD was advised by KFR Kirchhoff Franke Riethmüller Partnerschaft von Rechtsanwälten mbB.

The development site is located at the corner of Hauptstraße and Riedlistraße. The 48 apartments, which have between two and four rooms and which range from 55 to 100 sqm in size, are spread across three upper floors and the attic. Moreover, residents will have the use of an underground car park with 39 spots. Another 33 surface parking spots are allocated to the commercial units. The roof will be surfaced with gravel packing and extensive greening to tie down particulates, to harvest rainwater and to facilitate natural climate control with its insulating properties.

Dr. Tim Schomberg, managing partner and co-founder of KINGSTONE RE, commented: “We are pleased to say that we managed to acquire the fourth piece of real estate for our fund within a relatively short period of time. We have been seeing strong demand among institutional investors.”

Tobias Stüber, authorised signatory and head of investor sales & strategic projects at BPD, added: “It fills us with pride that we are able to contribute via this project development to the creation of urgently needed affordable housing within a persistently challenging environment, and are glad to have found a partner in KINGSTONE RE who shares our outlook. At the same time, the sale paves the way for further residential developments close to the Swiss border that we will implement in the years ahead.”

Ansgar Pape, managing director of KINGSTONE Residential Investments, commented: “Investments in subsidised housing offer a very high security of income because demand on the tenant side is sky-high. At the moment, we are checking out a variety of properties, and are confident that we will engage in further acquisitions in the course of this year.”

Simon Lieb, managing director of KINGSTONE Residential Investments, added: “Southern Germany—especially the states of Bavaria and Baden-Württemberg—are currently very attractive for subsidised housing investments because the conditions for public funding are favourable here. The fund already holds two properties in Bavaria and another one in Baden-Württemberg. Accordingly, the asset in Weil am Rhein goes hand-in-glove with our strategy and our existing portfolio.”

The town of Weil am Rhein is located in the South Baden region. Due to its immediate proximity to the Rhine River and to the border crossings with France and Switzerland, it is conveniently connected to the neighbouring two countries. The infrastructure and the central location make the site equally attractive for residents and businesses.

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About BPD

BPD, Bouwfonds Immobilienentwicklung, counts among the largest project and area developers in Europe. The company is represented in six regions of Germany, maintaining 14 branch offices. Established in 1946, BPD has completed over 384,000 flats since. More than one million people now live in residential areas developed by BPD. A member company of Rabobank, BPD is the market leader in the Netherlands and one of the leading project developers in Germany. For more details, go to the company's homepage at www.bpd.de.

About KINGSTONE Real Estate

KINGSTONE Real Estate is an institutional management-owned real estate investor offering a range of products and investment strategies in the markets of Germany and Central Europe that cover the entire return spectrum from core to opportunistic. Our focus in this line of business is on ESG products in the residential, office and healthcare segments. In addition, we also offer investment solutions in the area of real estate debt.

For more information, go to: www.kingstone-re.com