



**GERCH**GROUP

## Press release

### **GERCHGROUP: Financing project Dresden via Helaba and Collineo**

**Düsseldorf, November 19, 2020:** GERCHGROUP AG from Düsseldorf has secured the financing for the "Quartiere am Blüherpark" quarter development in Dresden and paid the purchase price within the period agreed in the purchase contract.

The senior financier is Helaba. Collineo is participating with mezzanine capital in the property purchase financing and the development of the quarter through a company managed by Collineo.

"We are pleased that we were able to attract two strong financing partners, Helaba and Collineo, to the project. The mutual trust based on the existing relationships is a key success factor, especially in these times," says Dominique Gutschmann, the member of the GERCHGROUP AG Board of Managing Directors responsible for financing.

Dirk Bergander, Managing Director of Collineo adds that "with the joint financing, Helaba, Collineo and the GERCHGROUP are continuing their long-standing successful and trusting cooperation.

"Within the successful cooperation of the partners, the joint transaction also continues the series of very special locations with high added value and at the same time limited potential for setbacks. Such highlighted locations should remain financially viable in every market phase," emphasizes Fritz Müller, Head of Real Estate Finance Germany at Helaba.

GERCHGROUP AG has purchased an area centrally located in Dresden near the Semper Opera House, the Zwinger and the Frauenkirche and is planning the development of a new lively quarter there. In addition to a predominantly residential use, retail and office space in a prime infrastructural location will be created.

The approximately 100,000 m<sup>2</sup> site between Grunaer Strasse, St. Petersburger Strasse and Blüherstrasse is spread over four project sections with various partial construction phases. The planning rights for a construction site have already been granted. The development plans for the other construction areas are being drawn up in cooperation with the city.



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The **GERCH**GROUP is a project developer operating nationwide with its headquarters in Düsseldorf. The company was founded by Mathias Düsterdick (CEO) and Christoph Hüttemann (CEO) at the end of October 2015, after both had previously sold their shares in the PDI Group. Currently, the **GERCH**GROUP realizes a total project development volume of about 5 billion Euro. Further project acquisitions are imminent.

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