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## **Press Release**

# **DIFA's Neues Kranzler Eck CityQuartier celebrates its fifth anniversary – and looks ahead to continuing success**

Opened in late 2000, DIFA's Neues Kranzler Eck CityQuartier development was a success story from day one. Situated on the Ku'damm – Berlin's popular main shopping street and one of the most famous boulevards in the world – the Neues Kranzler Eck real estate complex has become a symbol for the capital's City West district, helping to stimulate other development in the area. The mix of uses ranges from business and shopping to eating out and leisure. Further indications of its success include a letting rate in the region of 80% and international blue-chip office tenants such as Capgemini and Lufthansa. Schuhhof opened its flagship store for Germany here last year, attesting to its confidence in the location's future. Around 20 other shops including KARSTADT Sport, Vodafone, Berlin-Store, Gerry Weber, Strauss Innovation, bad & baden, Blume 2000, Deutsche Post, plus various restaurants/cafés like CARAS Gourmet Café, Café Kranzler, "the coffee shop" and the Asiatic restaurant New Country, create a diverse visitor experience.

## **Neues Kranzler Eck – an impressive retail location**

Retailers and restaurant/café operators at Neues Kranzler Eck are largely bucking the general trend in the retail sector, benefiting from steady demand in this busy top location. Each weekday 20,000 people pass the corner of Ku'damm and Joachimstaler Strasse, providing a constant flow of prospective customers for businesses here.

The Lindner Hotel Am Ku'damm has successfully established itself in Berlin's competitive hotel market and its multimedia concept is proving popular with business travellers and tourists alike. In October 2005, CHINA GATE BERLIN moved into offices here – the organisation promotes opportunities for business, trade, tourism, culture and science between Germany and China.



## **Neues Kranzler Eck set to benefit from 2006 Football World Cup**

“The numerous activities planned to coincide with the 2006 World Cup will position Neues Kranzler Eck as a major City West attraction,” says a confident Gregor Eßer, managing director of KARSTADT Sport. “KARSTADT Sport has successfully been located here for 10 years now and sees great future potential for City West and in particular Neues Kranzler Eck,” he adds. “As a premium property, the development boosts the German capital’s positive image. The slogan for the World Cup ‘A time to make friends’ can already be experienced here thanks to Buddy Bear table football, the largest pitch of its kind in the world,” enthuses Dr. Bernd Andrich, DIFA CityQuartier Manager in Berlin. Andrich is also convinced that “as a leading location in City West, the Neues Kranzler Eck CityQuartier will benefit from the additional tourists that the 2006 World Cup will bring to Berlin.” Gisbert Kern, director of the Lindner Hotel Am Ku’damm, expects his hotel to be fully booked for the duration of the competition.

## **Optimistic outlook for City West**

The overall prospects for City West look bright in this World Cup year. “Businesspeople in City West are convinced that 2006 will be a good year. The sense of anticipation around the World Cup is growing across all sectors,” says Bernhard Skrodzki, a local councillor.

Kurt Lehrke, chairman of local business group AG City West, is also certain “that activities associated with football this year, both in Berlin and Germany as a whole, will benefit City West in particular.” In addition, Neues Kranzler Eck will be taking part in special late night shopping events, while also playing a significant role in the Festival of Lights as part of DIFA’s partnership with City Stiftung Berlin.

## **Neues Kranzler Eck – home to international business**

Over the past five years, Neues Kranzler Eck has made a name for itself as an exclusive business location. “As tenants at Neues Kranzler Eck we particularly value the high-quality office space, which supports our image as a management and IT consultancy,” explains Dr. Dirk Lippold, managing director of Capgemini

Deutschland GmbH, which has chosen the CityQuartier as its headquarters. “We also value the service provided by the CityQuartier management team, who are available onsite to respond to any commercial or technical issues personally,” adds Lippold. Both employees and visitors to the development benefit from easy access to a range of facilities and the associated synergies.

Berlin is a key focus of investment for Hamburg-based DIFA Deutsche Immobilien Fonds AG, with the company’s portfolio including 19 properties valued at some 1.8 billion euros. DIFA’s prestigious Neues Kranzler Eck and DomAquaree CityQuartier developments represent an expression of confidence in the German capital’s future. DIFA and its partners in Berlin, AG City West and City Stiftung Berlin, are also using their many contacts to champion the city as a business location.



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