

### **pbb finances new "KARL" development in Munich's city centre**

- Building designed by celebrated architect David Chipperfield
- pbb expands business with wealthy private clients

**Munich, 30.11.2017** – "KARL", a new commercial real estate development designed by renowned London-based architect David Chipperfield, is being built at Karlstrasse, in the vicinity of Munich's central railway station. pbb Deutsche Pfandbriefbank has provided a €112 million loan to finance construction and long-term maintenance of the new building. KARL will offer a mix of different usage types, with a focus on offices. The Brecht-Bergen family of entrepreneurs are the developers and borrowers.

KARL will have approximately 30,000m<sup>2</sup> of rentable space, plus around 300 underground car parking spaces. The building will be cubic in shape, and feature a distinctive façade in concrete and natural stone: furthermore, each of the four sides will be clearly visible from the surrounding streets. The cube's interior courtyard will feature a 1,400m<sup>2</sup> garden, with a pond. Construction is set to start in 2018, with completion scheduled for 2021. The building will satisfy the highest standards in terms of sustainability and energy efficiency; it is planned to obtain LEED Gold certification.

KARL will be built in the former 'Brewery Quarter', right behind Munich's main station. This part of the city is undergoing change, with KARL and its distinctive architecture designed to further raise the profile. Looking to the future, the district is set to gain further prominence through renovation works at the central railway station: a substantial programme of improvements is scheduled for the main entrance and reception building, the 'Starnberger Bahnhof' wing, and the adjacent squares.

**Gerhard Meitinger**, pbb's Head of Real Estate Finance Germany, said: "KARL will be attractive to businesses, thanks to its central location and state-of-the-art office design. We are also delighted to have the opportunity to work with the Brecht-Bergen family for the first time, providing evidence of our growing network amongst high net worth private clients."

pbb is determined to diversify its real estate finance business by tapping new client groups, including wealthy private investors. To this end, the Bank cooperates with asset managers who do not offer real estate finance facilities themselves, or directly with Family Offices.

### **Media contacts:**

Walter Allwicher, +49 89 2880-28787, [walter.allwicher@pfandbriefbank.com](mailto:walter.allwicher@pfandbriefbank.com)

Nina Lux, +49 89 2880-11496, [nina.lux@pfandbriefbank.com](mailto:nina.lux@pfandbriefbank.com)

**pbb Deutsche Pfandbriefbank** is a leading specialist bank for commercial real estate finance and public investment finance in Europe and the US. It ranks amongst the largest issuers of Pfandbriefe (German covered bonds), and is thus also a key issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

pbb's real estate finance services are targeted at professional real estate investors and developers, and include financing solutions especially for offices, retail real estate, residential property, logistics real estate and storage properties, as well as hotels. The Bank's regional focus is on Germany as well as on the United Kingdom, France, Scandinavia, selected countries in Central and Eastern Europe, and parts of the US.

Deutsche Pfandbriefbank AG  
Communications  
Freisinger Strasse 5  
85716 Unterschleißheim, Germany