

Press Release

DRIVEN Investment and Niels Berl establish residential joint venture "DRIVEN Living

Berlin, December 7, 2021: DRIVEN Investment, together with Niels Berl (34), has founded the joint venture "DRIVEN Living", which specializes in the development of residential properties. The company will develop commercial operator properties such as student residences, co-living properties, senior living and hotels, as well as traditional multifamily properties. Berl will lead the new company as managing partner.

Similar to DRIVEN Investment, DRIVEN Living focuses on the Value Add and Opportunistic risk classes and does not plan to build a long-term portfolio. Instead, the properties are to be sold after successful development and long-term secure positioning. The portfolio comprises undeveloped land with or without building rights in commercial, mixed-use and residential areas, as well as existing properties with building reserves or redevelopment potential. City and suburban locations with good infrastructure links are eligible. The minimum volume for purchases is ten million euros and the land or properties must have a gross floor area of at least 4,000 square meters.

"With Niels Berl, we have been able to attract an expert to Driven Living who has impressively demonstrated his ability to build an attractive residential development pipeline," says Ingo Weiss, co-founder and managing partner of Driven Investment.

"The German market offers many attractive opportunities in both operator-led residential development and traditional residential development. With the financial capabilities of DRIVEN Investment, we intend to build and realize a comprehensive project pipeline," announces Niels Berl, Managing Partner of Driven Living. Berl was most recently Investment Director in Germany of co-living provider The Collective. In the position, he built a team of ten experts since 2018 and was responsible for the acquisition of several properties with a total gross floor area of approximately 140,000 square meters. Previously, he was an Associate Director in the transaction team of Terra Firma Capital Partners, a private equity firm based in London. Among other things, he was involved in the acquisition of the largest British nursing home investor Four Seasons and the IPO of Deutsche Annigton, now Vonovia. He holds a Master's degree in Real Estate Finance from Cambridge University.

DRIVEN Investment GmbH

DRIVEN Investment GmbH was founded in Berlin in December 2018. The company, which operates throughout Germany, sees itself as a risk-averse and risk-conscious real estate developer. Trust, transparency and openness are the pillars of the company's philosophy. After the sale of a repositioned logistics portfolio, DRIVEN is currently developing the sensational projects "Think Campus" and "Paradome" in Potsdam and "Überseeinsel" in Bremen. Behind DRIVEN are shareholders with many years of lead experience in the real estate industry. In addition to the founders and managing partners Dr. Ingo Holz, Thorsten Krauß and Ingo Weiss, Toğrul Gönöden and Horst Weis complete the management of DRIVEN.

In addition, in 2020 DRIVEN took on Berliner Volksbank and Swiss Life Asset Managers as shareholders to support its long-term growth strategy. In 2021, Driven Investment founded Driven Living, a joint venture specializing in the development of residential real estate, together with Niels Berl.

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