

## Press release

### **New residential quarter planned: DRIVEN Living acquires 64,000-square-meter plot in Fürstenwalde**

**Berlin, February 14, 2023:** DRIVEN Living has acquired its first plot of land in Fürstenwalde near Berlin. A new residential quarter is to be built on the 6.4-hectare site south of "Lange Straße", for which a development plan procedure will be initiated in the near future. The seller is a private real estate company. The parties have agreed not to disclose the purchase price.

"With DRIVEN Living's first project, we are aiming for a sustainability showcase - for example, the entire power supply is to come from renewable energies," says Niels Berl, Managing Partner of Driven Living GmbH, adding, "With this project in the middle of the city of Fürstenwalde, we are creating attractive residential space in an excellent location." A school and an after-school care center are also to be built as part of the project. An Edeka store is also currently being built in the immediate vicinity.

The A12 freeway and the regional train offer good connections to the center of Berlin. The BER airport and the new TESLA factory site are also within easy reach. The recreational area around Lake Scharmützel begins just a few kilometers south of the site.

"As with our commercial projects, we are focusing on transparency in this first residential project and want to be a reliable partner for all participants," says Ingo Weiss, Managing Partner of project developer DRIVEN Investment, who founded DRIVEN Living together with Niels Berl. Before founding DRIVEN Living in 2021, Berl was most recently investment director in Germany for co-living provider The Collective. 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 suitable for this purpose. While the Fürstenwalde site is DRIVEN Living's first project, DRIVEN Investment is already successfully active in various other locations in Germany. Among others, the company is currently developing the FUHUB office and laboratory building in Berlin-Dahlem and is redeveloping the Paradome, a historic locomotive circus in Potsdam.

#### **DRIVEN Investment Ltd.**

DRIVEN Investment GmbH was founded in December 2018 in Berlin by Ingo Weiss, Dr. Ingo Holz and Thorsten Krauß. 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 founder and managing partner Ingo Weiss, Toğrul Günden and Horst Weis complete the management of DRIVEN. Dr. Ingo Holz heads the Investment Committee and Thorsten Krauß the Strategy Board. In addition, in 2020 DRIVEN added Berliner Volksbank and Swiss Life Asset

Managers as shareholders to support its long-term growth strategy. In 2021, DRVEN Investment founded the joint venture Driven Living together with Niels Berl, which specializes in the development of residential real estate.

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