

Press release

Medici Living Group grows further

Revenue increase by 32 percent compared to previous year

Los Angeles, 10 January 2017 – The [Medici Living Group](#), developer and operator of innovative co-living concepts for students and young professionals, looks back on a successful business year 2016. The Berlin-based proptech company increased its turnover by 32 percent (turnover 2016: 5.8 million Euro) compared to the previous year (turnover 2015: 4.4 million Euro).

“We are very happy about the successful development of our company”, says Gunther Schmidt, CEO and founder of the Medici Living Group. “The increase in turnover is due to the high occupancy rate of our living units which is at approximately 96 percent.”

Expansion of portfolio to over 1.000 living units worldwide

The Medici Living Group extended its portfolio of living units by 250 rooms to reach over 1.050 with a total area of roughly 23.000 square meters. These units are leased by the group on a long-term basis and are then equipped for tenancy. At the moment the units are spread between Los Angeles, Berlin, Hamburg, Munich, Frankfurt, Potsdam and Amsterdam.

“The residential market in big cities worldwide remains tense and the demand for furnished, centrally located rooms by young people is very high”, says Gunther Schmidt. “The leasing and management of our living units is completely digitalized and very efficient. We are simplifying the search for an accommodation for students and young professionals.”

For 2017 launch of new co-living concept for young professionals in the US market

The group will launch a new co-living concept for young professionals this year: A new brand for the professional leasing of shared and serviced co-living spaces for ambitious professionals will be introduced to the US market. The new living concept offers a quick, easy room booking, a well-designed living standard and integrated community spaces where young professionals can meet, network and inspire each other. Therefore the

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Medici Living Group is developing new construction projects in cooperation with partners that are tailored exactly to this concept. These objects will be leased on a long-term basis by the group for re-leasing.

About the Medici Living Group

The [Medici Living Group](#) develops and operates innovative co-living concepts for students and young professionals in Dutch, German and US-American cities. The company was founded in June 2012 by Gunther Schmidt and employs over 50 people worldwide. In 2013 Ferdinand von Fumetti and Robert Gmeiner were appointed to the Management team. Prior to their joining, both advised the Medici Living Group as freelance management consultants. [Medici Living](#) is a part of the Medici Living Group and the leading flatshare provider in Europe. Medici Living offers online furnished, centrally located rooms for a flatrate price – WIFI, additional costs and tenant services are included. Currently, students can choose between over 1.000 rooms in Berlin, Hamburg, Munich, Frankfurt, Potsdam and Amsterdam. Medici Living leases living units on a long-term basis and furnishes them for re-leasing.

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