

Press release

## **MEDICI LIVING continues to grow with launch of new QUARTERS co-living house in Berlin**

- **Innovative new offerings: First QUARTERS facility to feature improved and expanded communal space concept**
- **Opening scheduled for 2Q19**

Berlin, 29 March 2019 – MEDICI LIVING Group, the leading co-living provider in Europe and the U.S., is launching its next co-living house in the highly desirable Friedrichshain district of Berlin. The new QUARTERS is scheduled to open in the second quarter this year, with an initial capacity for 44 residents. The property is owned by the W5 Group, the family office of Ralph Winter.

The newly constructed seven-storey building, with total leasable space of 1,440 sq.m., is nearing completion of the interior works. In addition to 15 apartments, the building includes a 132-sq.m. common area and a spacious garden. These areas feature a newly improved and significantly updated community space concept, which will serve as a blueprint for all future communal areas under the QUARTERS brand. These shared spaces may now be used not only by the residents of the respective QUARTERS house but by all QUARTERS members worldwide. The concept includes high-quality food and drinks, space for co-working as well as other expanded community-oriented offerings. Another important element of the new concept is that parts of the community space will be open to the immediate surroundings, so that certain QUARTERS offerings will now also be available to non-members.

The new QUARTERS property is located close to the Frankfurter Tor underground station. The neighbourhood around Warschauer Strasse, with its grand late nineteenth century architecture, is one of the German capital's most popular residential areas.

# MEDICI LIVING

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## GROUP

“Over the coming months we will be opening many more locations in Berlin as well as in other cities in Germany and beyond,” says Gunther Schmidt, founder and CEO of MEDICI LIVING. “The new QUARTERS house in Berlin-Friedrichshain is yet another step towards our goal of becoming the WeWork of co-living.”

Ralph Winter of W5 comments: “The demographics of shared living are currently being redefined to include all age and income groups. MEDICI LIVING with its brand QUARTERS is the first mover and extremely successful.”

The QUARTERS concept is aimed at young “millennial” or “generation Y” professionals who want a modern, flexible lifestyle in a central location, but who at the same time want to be part of a community and a vibrant network. The QUARTERS houses emphasise community and shared living - for example, with weekly networking events to encourage exchange with fellow residents. A special QUARTERS app further helps residents stay in touch with each other. QUARTERS buildings are controlled using state-of-the-art smart home technology.

At the end of last year, MEDICI LIVING announced a cooperation agreement with CORESTATE Capital, a Frankfurt-listed real estate investment manager, on a European investment programme worth some EUR 1 billion, the world’s largest planned investment to date in the history of the still-young co-living asset class. A similar cooperation arrangement with W5 Group followed at the start of this year, with some USD 300 million to be invested in co-living properties in the United States. For MEDICI LIVING, the two cooperation deals will mean roughly 7,300 new rooms over the next three to five years. The company currently operates approx. 1,800 co-living rooms.

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## **About MEDICI LIVING Group**

The [MEDICI LIVING Group](#), the largest provider of co-living services worldwide, develops and operates innovative, digitalised residential and co-living space concepts for different target groups with different needs around the globe. For its co-living brands, [medici living](#) (student co-living) and [QUARTERS](#) (co-living for young professionals), the group leases existing assets as well as new buildings. Overall, the portfolio of MEDICI LIVING Group encompasses 1,800 rooms worldwide, which are 96% occupied. All residential units are leased long-term and furnished by MEDICI. CEO and founder, Gunther Schmidt, launched the MEDICI LIVING Group together with Robert Gmeiner and Ferdinand von Fumetti, co-founder and managing director, in 2012.

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