

Press release

MEDICI LIVING opens world's largest QUARTERS co-living building in Berlin

- **266 new co-living beds available in the 2nd quarter of 2019**
- **Affordable and space-efficient housing for Berlin**

Berlin, 12 April 2019 - The MEDICI LIVING Group, the leading Co-Living developer in Europe and the USA, has secured another co-living location in Berlin for its brand QUARTERS. With 226 new co-living beds, it is the biggest QUARTERS development to date. The building has already been completed. The interior furnishing is currently under way. The opening is planned for the 2nd quarter of 2019.

The new QUARTERS is located in Lehrter Strasse and spread across two adjacent seven-storey new builds with a total GLA of almost 6,750 sq.m. It comprises 94 residential units, more than 250 sq.m. of common space and has a spacious inner courtyard with an accessible garden. MEDICI LIVING will operate the QUARTERS. The building is owned by a German family office.

"We are still on course for growth. The QUARTERS in Lehrter Strasse is one of many new properties we're planning in Berlin, Germany, Europe and the US," says Gunther Schmidt, founder and CEO of MEDICI LIVING. "Co-living also offers a respite for the tight Berlin rental market. With the 226 new rooms, we offer affordable and space-efficient housing for young professionals, a group that is particularly important for the economic and cultural development of the city."

The new QUARTERS development is located in the immediate vicinity of Berlin's main railway station in the Mitte district.

The QUARTERS concept is designed around the needs of young professionals from the Millennial generation and Generation Y, who live modern, flexible and urban lives but at the

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same time want to be part of a community and network with each other. In the QUARTERS houses, the idea of community idea is tantamount. Among other things, weekly networking events promote the interaction of housemates. All residents can also stay in touch via the QUARTERS app. In addition to this, QUARTERS buildings are controlled by smart home technologies.

At the end of last year, MEDICI LIVING announced its collaboration with the real estate company CORESTATE Capital, listed on the Frankfurt Stock Exchange. The collaboration encompasses a European investment programme worth EUR 1 billion - the largest planned investment in the history of the still young asset class co-living to date. At the beginning of this year, a similar collaboration was signed with the W5 Group in the USA, encompassing a \$ 300 million programme. The two collaborations will create around 7,300 additional co-living rooms in the next three to five years. MEDICI LIVING currently operates about 1,800 rooms.

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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