

Press Release

Pecan Development develops office and commercial ensemble on Potsdamer Strasse

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The fresh start on, and transformation of Potsdamer Strasse is clearly visible, its intrinsic contradictions are striking: a well-established neighborhood alongside a Bohemian and style-conscious quarter.

The project developer Pecan Development is dedicated to dynamically advancing the location and on behalf of PW Real Estate Fund III. It is planned to transform an old office complex into a cutting-edge office and commercial quarter with an array of facilities for tenants and the surroundings. Directly at the U1, U2, and U3 subway lines, the ensemble extends from Potsdamer Strasse along Bülowstrasse and across Steinmetzstrasse, and from the 1950s until spring of this year served as the Berlin headquarters of Commerzbank. The real estate fund acquired the site in spring 2017 and Commerzbank relocated in April 2018.

The concept was developed together with the Berlin-based architectural firm Gewers Pudewill, which has received numerous awards, and will be in charge of designing the buildings. In total there will be around 27,000 square meters of state-of-the-art office space and, in the corner building on Potsdamer Strasse, some 3,000 square meters available for retail and restaurants. In the latter location, there will be spaces for local shopping and design-oriented stores, and a café and a restaurant are also envisaged. Unlike the old bank head offices, with the new facilities on the ground floor the office and commercial ensemble known as “Im Wirtschaftswunder” will open on to Potsdamer Strasse and Bülowstrasse.

Pecan Development will convert and modernize the existing buildings at Potsdamer Strasse 125 and Bülowstrasse 78 but will largely preserve the facades. The former vaults on the basement levels are also to be preserved as a tribute to the bank that previously occupied the site. A new curved and transparent structure will complement the ensemble at the corner of Bülowstrasse and Steinmetzstrasse.

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“We have named the project ‘Im Wirtschaftswunder,’ thereby referencing the history of the place as well as the modern working environments we will be building here. By means of sophisticated architecture and a high-end interior design, the creation of high-quality greened zones, and by preserving the existing buildings, this development represents careful change undertaken in harmony with the location. With our project we seek to provide companies with an opportunity to exploit the inspiring surroundings in a central location and the perfect link with other creative districts. You can’t get more Berlin than this,” says Jan Kunze, Managing Partner at Pecan Development.

The existing structures have almost been gutted and dismantling of the building at the corner of Bülowstrasse and Steinmetzstrasse is likewise almost complete. With planning permission granted, construction will begin shortly. The last building of ‘Im Wirtschaftswunder’ is due for completion by mid-2020.

Pecan Development

Pecan Development stands for the development of residential and work worlds with a strong future. The focus is on realizing office projects and developing new quarters – as well as revitalizing existing ones. The company aspires to help stimulate and shape urban development, always on the basis of interaction with the city, the users, and the investors. The experienced team surrounding managing partners Markus Brod, Jan Kunze and Rüdiger Lehmann brings together many years of expertise in project development for both domestic and international clients – at present it is, among other things, erecting the 155-meter-high Marienurm and the ten-story Marienforum in Frankfurt’s high-end central banking district. In addition to its base in Frankfurt/Main, in 2017 it also opened an office in Berlin.

www.pecan.de

PW Real Estate Fund III

PW Real Estate Fund III (PWREF III) invests in real estate and real estate-related opportunities in Europe. PWREF III is capitalized with EUR 1.5 billion in aggregate equity commitments, made by a group that includes some of the world’s most prominent institutional investors. Aermont Capital LLP (“Aermont Capital”) acts as investment adviser to PWREF III.

www.aermont.com

Gewers Pudewill

In 2008, Georg Gewers and Henry Pudewill founded Gewers Pudewill. Both partners can look back on over 20 years working in renowned offices for superlative developers and on prime projects. Georg Gewers started his career with Lord Norman Foster in London, while Henry Pudewill spent 15 years with Henn Architekten in Munich and Berlin, concluding his time there as one of the partners. Many of the projects they have designed have won awards. In their Berlin office Georg Gewers and Henry Pudewill and their current staff of 40 handle national and international projects on a wide variety of scales. The emphasis is on an holistic approach combining quality designs and first-class project realization and management of all phases of the design, planning and construction of the buildings. One of the office’s express aims is to realize sustainable concepts and plans that make real sense in terms of energy consumption.

www.gewers-pudewill.de