

# Press Release

## **Pecan Development lays the foundation stone for the new ZENTRALE office building “Im Wirtschaftswunder” in Berlin**

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Today, the ceremonial foundation stone was laid for the ZENTRALE building in Berlin. The office building forms part of the new office and commercial ensemble “Im Wirtschaftswunder” on the former site of the Commerzbank on Potsdamer Strasse and Bülowstrasse. The new building stands out for its extraordinary architecture with a curving volume and a white metal-and-glass facade. The HEADQUARTERS will have seven stories and boast some 7,730 square meters. Commissioning is scheduled for mid-2020.

Since 2018 Pecan Development has been revitalizing the erstwhile bank headquarters on behalf of PW Real Estate Fund III. The architectural concept for the modern office and commercial ensemble was devised in collaboration with Berlin-based architects Gewers Pudewill. Overall the complex is made up of three buildings with some 27,000 square meters of office space as well as around 3,000 square meters of retail and restaurant spaces in the corner building on Potsdamer Strasse. Thanks to the sensitive conversion and comprehensive modernization work the architects have managed to largely preserve the facades of the original building on the corner of Potsdamer Strasse 125 and Bülowstrasse 78. In contrast, the new building on the corner of Steinmetzstrasse features a transparent, dynamic architecture and stands for the pulsating, international Berlin of the 21<sup>st</sup> century. The developers seek to achieve LEED Gold certification for the ZENTRALE, one of the highest sustainability classifications.

“The name ‘Im Wirtschaftswunder’ allows us to reference the history of the location, which is today experiencing an upturn as it did back in the Fifties and Sixties. With its sophisticated facade design our new building creates new accents. With the floor-to-ceiling glazing, not to mention the roof terraces and greened interior courtyard as additional meeting places and leisure areas for office tenants, we are adding strong amenity value in the new building,” comments Jan Kunze, Managing Partner of Pecan Development.

“We are delighted that Pecan Development has developed a sustainable and forward-looking concept for the former bank headquarters and will rapidly transform this prominent location into a thriving place teeming with life again. Following intensive talks, we agreed to establish an office complex again in this commercial

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location, because Berlin not only has a shortage of housing but also office space. On a positive note I would like to emphasize that despite appearing somewhat aloof the new retail and catering units facing Potsdamer Strasse will also open up the complex for local people and will also represent value-added for urban development,” says Jörn Oltmann, Deputy Mayor of the Tempelhof-Schöneberg district.

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### **Pecan Development**

Pecan Development stands for the development of pioneering living and working environments. Its portfolio not only includes office, residential and hotel projects but also the development and revitalization of districts. The company also sees itself as helping to stimulate and shape urban developments – always in consultation with the city, users and investors. The managing partners Jan Kunze and Rüdiger Lehmann are supported by an experienced team with long-standing expertise in project development that is brought to bear for German and international clients. Currently, among other things Pecan Development is realizing the Marienforum, a 155-meter tall tower and the Marienforum a ten-story building in Frankfurt’s banking district. Aside from the location in Frankfurt/Main in 2017 an office was also opened in Berlin.

[www.pecan.de](http://www.pecan.de)

### **PW Real Estate Fund III**

PW Real Estate Fund III LP (PWREF III) invests in real-estate and real-estate-related projects in Europe. PWREF III is capitalized with €1.5 billion of equity commitments from a group of investors that include the most prominent institutional investors worldwide. Aermont Capital LLP acts as the Investment Adviser for PWREF III.

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### **Gewers Pudewill**

Founded in 2008 by partners Georg Gewers and Henry Pudewill, the architecture office of Gewers Pudewill is based in Berlin’s Kreuzberg district. Both partners can look back on over 20 years of experience in renowned offices with high-profile clients and prestigious projects. Georg Gewers began his career working for Lord Norman Foster in London, while Henry Pudewill worked for 15 years as a partner at Henn Architekten in Munich, Berlin and abroad. In their site-specific, fresh designs Gewers Pudewill unite functional and thematic aspects in highly expressive, emotional approaches. Their projects from the fields of office buildings, residential buildings, research and culture regularly receive prizes.

[www.gewers-pudewill.com](http://www.gewers-pudewill.com)