



GBI 20
Jahre

**20 YEARS
DEVELOPING IDEAS**



Many thanks to
all staff members!



ON THE MOVE

Only a handful of people accompanied the first steps of GBI Gesellschaft für Beteiligungen und Immobilienentwicklungen in 2001. But as humbly as it began, the early years were quite exciting.

OUR MILESTONES

2001

- Founding of GBI GmbH & Co KG

2002

- Founding of PBMG



Mövenpick Berlin

2004

- Founding of the Moses Mendelssohn Foundation
- Opening of Mövenpick Hotel Berlin

2007

- Conversion of GBI AG
- Opening of Dorfhotel Sylt



For GBI's debut, our small team chose a particularly ambitious project: the conversion of the former Siemens headquarters, built in 1917 and located at Berlin's Anhalter Bahnhof, into a four-star-plus hotel for the Swiss Mövenpick Group. In addition to protection measures required for listed buildings, more than 243 room floor plans were devised, a sophisticated interior design was implemented, rising groundwater was managed and a tight deadline was met for handing over the building to the future owner. Every single one of these issues would have been a major challenge even for more experienced teams - and for GBI it might have meant the end by a hair's breadth. The Mövenpick, however, not only opened on time - it even won the Berlin real estate award in 2005 for its outstanding design concept and was henceforth regarded as a reference project that many were to follow.

Dorfhotel Sylt was built directly afterwards, after years of tough negotiations with the island community of Rantum. In the end, only one vote in the local council tipped the scales in favour of the project embracing 159 units. From 2007 onwards, it created new accommodation on the North Sea isle, especially for young families. Today, the completely renovated hotel operates under the name TUI BLUE Sylt.

FLASHBACK



Motel One Berlin

This was followed by the Lindner Hotel Am Michel in Hamburg and an Inside by Meliá in Wolfsburg. Hotels in Berlin, Dresden and Nuremberg were developed with the Motel One Group, and the first German budget hotel fund was also launched. Cooperation with important funds and institutional investors marked the coming years. For example, the first cooperation in the Serviced Apartments sector was established with the French Citadines Group. GBI also accompanied the entry of major international brands into the German market, for example Frasers from Singapore, Moxy by Marriott, and Premier Inn. Since 2020, GBI has been supporting citizenM in its market launch in Germany.

While the corporate business has turned out very well, this was not equally true for the financial market: in 2008, the next big challenge arrived with the financial crisis. However, shortly thereafter, the hotel market proved to be a sought-after investment target. GBI picked up momentum: only a few years later, bulwiengesa repeatedly earmarked our company as the largest hotel project developer in Germany's major cities. Time and again, special projects were implemented, such as the intricately converted high-rise of the Holiday Inn Express in Cologne, which was built in the former headquarters of the Gothaer insurance company. The swimming pool of the former director's penthouse could unfortunately not be retained - instead, 172,000 metres of cables and pipelines were newly laid.

2008

- First Motel One in Nuremberg

2009

- First Citadines Apart'hotel in Arnulfpark Munich

2012

- Founding of GBI Wohnungsbau
- First SMARTments student in Hamburg Hühnerposten
- Founding of NORD PROJECT

2013

- First SMARTments business at Hamburg's Outer Alster
- First mixed-use project in Europaviertel in Frankfurt am Main

The development of new products has always been the focus of our corporate activities. This is how the SMARTments product range came into being, with diverse ideas for (temporary) living and diversified investment opportunities for private and institutional investors. In 2013, the first SMARTments business was set up in Hamburg, anticipating the boom in serviced apartments. A year earlier, the first SMARTments student also opened in the Hanseatic City of Hamburg. Today, the apartments so far developed by GBI throughout Germany offer several thousand well-equipped accommodation options for students and trainees at affordable conditions - both privately financed and subsidised. Simultaneously, we established the first fund for student living with Fondshaus Hamburg. The growing demand for smaller temporary housing units is met with the SMARTments living product line, which addresses the modern concept of micro-living. A special honour: GBI received the prestigious immobilienmanager Award in 2019 for the development of the SMARTments product range.

A special milestone in the GBI's development was the expansion of the company into the neighbouring country of Austria. Since 2017, we have been developing projects from our Vienna office. We were able to develop serviced apartments, student apartments and hotels in Vienna and Graz. Recently, cooperation was agreed with the development subsidiary of the Federal Real Estate Company of the Republic of Austria.

2014

- Residential project on Tegel Island in Berlin



Housing Berlin

FLASHBACK

Subsidised and privately financed residential construction is now the focus of our group of companies. In the wake of political decisions of the past decades, there is a severe shortage of affordable housing for families, couples and single people in Germany. Helping to remedy this situation is not only in harmony with the purpose of our main associate, the Moses Mendelssohn Foundation, it also satisfies the need for affordable housing throughout Germany, especially in conurbations. It is a special concern of GBI to harmoniously combine economic and social aspects. Subsidised housing today is so much more than the social housing schemes of earlier times.

The future is in combining different forms of use. Elaborate neighbourhood developments and the combination of free and subsidised housing prevent the rise of mono-structures. GBI's first mixed-use project was implemented in Frankfurt am Main's Europaviertel in 2013. Here, hotels, serviced apartments, student apartments and a day-care centre for children were built. In Hamburg's Münzviertel, GBI AG, NORD PROJECT and the Azubiwerk Foundation are currently developing a residential quarter for 650 people, which will also include privately financed one- and two-bedroom apartments.



Citadines Hamburg

2019

- Groundbreaking ceremony for the largest mixed-use project of GBI in Dusseldorf
- Distinction: immobilien-manager Award

2018

- Sale of SEED's portfolio of subsidised housing to Industria
- Commissioning for the BVK Hotel Fund

2017

- Distinction: SO!APART Award
- Founding of GBI-Projektentwicklung Ges.m.b.H. Austria
- Opening of SMARTments business in Vienna

2020

- For the fourth time in a row: GBI is Germany's largest hotel project developer
- Opening of the first SMARTments living in Wiesbaden



SMARTments student Hamburg

2021

- Founding of GBI Capital GmbH
- Mandate for managing the ESG Housing Fund planned by Hanse Merkur Grundvermögen

GBI's largest current project, totalling 150 million euros, is located in Dusseldorf. The building, located in the immediate vicinity of the main railway station, will be handed over in 2021. Here, 717 hotel rooms and apartments are being built for Adina, Hampton by Hilton, and Premier Inn, along with a Block House restaurant and a public underground car park. The planning and design of the 32,000-square-metre property also include the public space of the area.

New business segments are being added. With the founding of GBI Capital GmbH, GBI is pooling its expertise in the field of fund and asset management. In addition to the hotel fund that the large Munich-based pension fund Bayerische Versorgungskammer (BVK) has placed in our hands with a target volume of 500 million euros, HanseMerkur Grundvermögen has asked us to be instrumental in the planned launch of an ESG residential fund they have initiated with a similar volume.

Meanwhile, 170 staff members work for GBI. One thing, however, has remained the same: our interest in new ideas and projects as well as our commitment to partners and customers. In this respect, we are looking forward to the future and the diverse tasks that lie ahead of us. And to remain in the next 20 years what we have become in the last 20 years: the Ideenentwickler, the developer of ideas.

„Whoever has experienced for himself how difficult it is to find the truth and to be convinced that one has found it, is always more inclined to be tolerant of those who think differently.“

Moses Mendelssohn

PRESENT-DAY

We convince with
our ideas

THE GBI UNIVERSE



CONGRATS!

HypoVereinsbank

“Twenty successful years despite sometimes difficult market conditions! Dynamism, innovation and progress – not only the courage to embrace change, but determination and high quality standards also typify your company. We are looking forward to many more joint projects!”

Dr. Christian Federspieler Senior Vice President Management Real Estate Germany | HypoVereinsbank



Commerz Real AG

“During this time, we have worked together on many fantastic projects and conducted many tough, but always fair and, above all, successful negotiations. Working with such a highly professional team that has a great spirit has always been a great pleasure, and I am already looking forward to the next 20 years.”

Dirk Schuldes Global Head Real Estate Markets Hospitality | Commerz Real AG

Deutsche Hospitality

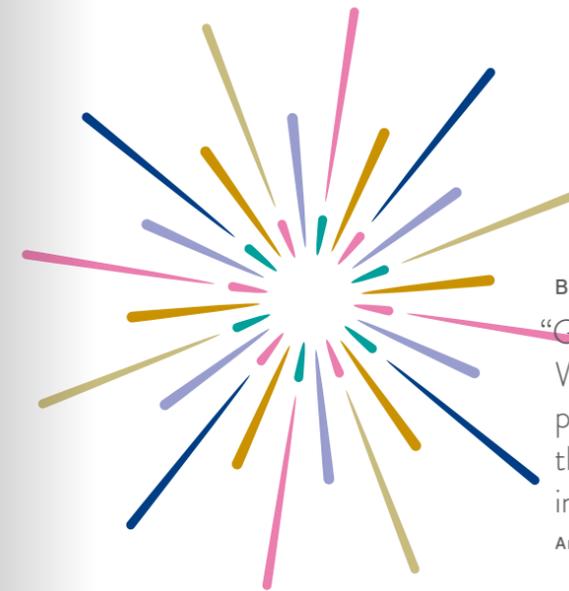
“With GBI AG, we have found a reliable partner to support us on our way to becoming one of the top 3 hotel groups in Europe. We would like to thank GBI for the good cooperation over the last years and look forward to further successful joint projects!”

Marcus Bernhardt CEO | Deutsche Hospitality

FRAPORT AG

“In the course of our long-standing business relationship, we have been thrilled to see how GBI has continuously morphed into one of the most innovative top hotel developers in Germany. The SMARTments business product, in particular, is suited ideally to the Airport City concept as a place where international players and project teams can meet and also find a place to stay temporarily.”

Jörg Guderian Fraport AG | Vice President Real Estate Portfolio and Transaction Management



BNS Real Estate Capital GmbH

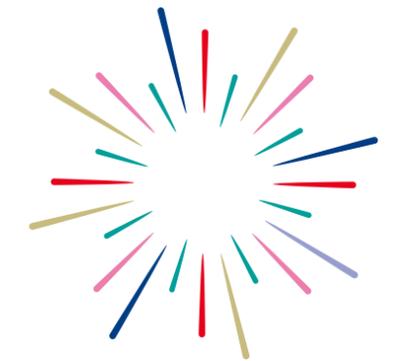
“GBI’s corporate development is a no-frills success story. With an excellent instinct for market trends, a focus on product clusters and reliability towards business partners, the company has earned the highest degree of recognition in the real estate industry.”

Angelika Kunath Partner | BNS Real Estate Capital GmbH

Deutsche Bahn AG

“We enjoy working with GBI AG, and we believe that with so much energy and passion, the next 20 years will also be very successful for GBI. We wish them all the best for that!”

Thomas Hunsänger Director Region Nord | DB Immobilien Region Nord



HanseMerkur Grundvermögen AG

“In the course of our investments in Berlin and Mannheim, we closely cooperated with the GBI team – from project initiation to handover. Since then, we have been enjoying a strong, trusting business partnership. We greatly appreciate GBI’s quality, professionalism and reliability.”

Lutz Wiemer Deputy Chairman of the Management Board | HanseMerkur Grundvermögen AG

Premier Inn

“GBI are a great development partner for Premier Inn and have consistently proposed excellent new hotel sites to us, and have completed the transaction and development in a very professional manner, resulting in the delivery of some terrific landmark hotels in Germany. We continue to work with GBI and expect our relationship to produce many more developments that we will both be proud of.”

Mark Anderson Managing Director | Property & International | Whitbread Group PLC

GBI IN NUMBERS

What we have achieved in the last two decades may be well explained in detail. Or we can simply demonstrate it in numbers.

170
staff members

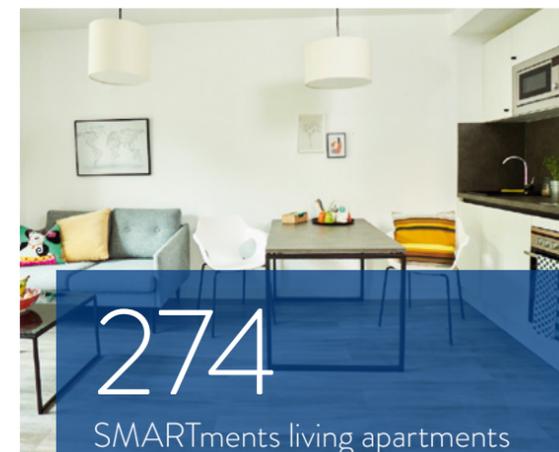
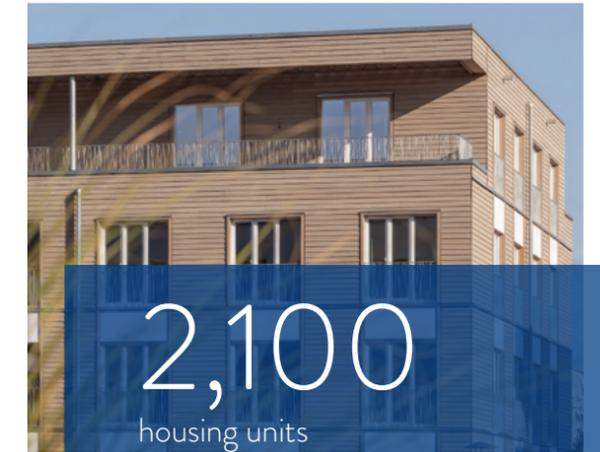
2001
Founding of GBI

2 MRD.
investment volume

2017
–
2020

Largest developer of hotel real estate in Germany according to the bulwiengesa survey

2019
immobilienmanager Award





Moses Mendelssohn bust

MOSES MENDELSSOHN FOUNDATION

The Moses Mendelssohn Foundation forms the umbrella of the group of companies and, guided by its purpose as a foundation, provides the basis for sustainable corporate development.

In the past few years, numerous research projects, exhibitions and publications in the field of European-Jewish and German-Jewish history have been carried out and promoted. With the Moses Mendelssohn Academy and the Berend Lehmann Museum in the town of Halberstadt, as well as the Moses Mendelssohn Institute in Berlin and Hamburg, the foundation addresses both the interested public and the academic community.

The Moses Mendelssohn Foundation takes on the naming of the SMARTments student and SMARTments business houses to commemorate deserving Jewish citizens. It awards annually the Moses Mendelssohn Medal to important personalities like Daniel Barenboim, Charlotte Knobloch and Friede Springer. The foundation's current projects include the reconstruction of the historic Samson School in Wolfenbüttel as a SMARTments student.

A significant project for the future, the Else Ury Campus is being built at the Track 17 Memorial near the Berlin Grunewald train station. Here, not only will an expanded memorial be created but also an international research centre and a place of encounter, where civil society can ponder over issues of historical remembrance.

Else Ury Campus, Gleis 17
Berlin-Grunewald



BUSINESS SEGMENTS AND CURRENT PROJECTS

HOUSING

Building where housing is needed!

Affordable housing in Germany is in short supply. For several years, the GBI Group, with its GBI Wohnungsbau arm, has been concentrating on projects in the area of privately financed and subsidised rental housing. The subsidised projects, in particular, are fully in line with the foundation's idea of providing affordable housing for different user groups. Thus, the issue of senior living will also play a significantly greater role in future in addressing the shortage of age-appropriate housing.



Housing in Herzogenaurach



Subsidised housing in Würzburg

SMARTments

Temporary living, for a shorter or a longer time.

With our SMARTments line, we create flexible living options for different needs. We design apartments for students, people working flexibly or people who are looking for temporary accommodation for other reasons. There are currently 1,327 serviced apartments (SMARTments business) and 4,811 student apartments (SMARTments student) under construction, in planning or already completed. Besides this, there are 274 micro-apartments in the SMARTments living line.



SMARTments student Berlin



SMARTments business Berlin

HOTEL

We know where your hotel belongs.

For two decades, we have been matching brand and location. We look for operators and investors. Or we combine hospitality facilities from different segments for different customer groups, such as in Frankfurt's Europaviertel or at Nuremberg's main railway station. Our cooperation with citizenM will form part of that company's global expansion in the coming years and is a thrilling partnership for us.



Moxy Hamburg

URBAN QUARTER DEVELOPMENT

We fit together what is well-suited for the purpose.

Demanding urban development constellations call for experienced project developers. We have expertise in complex mixed-use projects. In addition to hotels and residential units, day-care centres or student apartments are also built, for example in Hamburg's Münzviertel. At Dusseldorf's main railway station, an Apart'hotel and two hotels, a restaurant, an underground car park and a public square are currently being developed.



Mixed Use Frankfurt am Main

FONDS-MANAGEMENT

We place your equity on the market – completely secure.

GBI Capital GmbH combines activities in the field of investment and asset management. Clients are primarily institutional investors such as pension funds and insurance companies. The portfolio currently includes a hotel fund with a target volume of 500 million euros and an envisaged ESG residential fund with the very same target volume.



Motel One Frankfurt am Main

AUSTRIA

Vienna is not only worth a trip – for GBI AG, it is even worth an entire new branch.

In 2017, our Vienna office, now with six staff members, was opened. We are particularly pleased to be working with major partners in neighbouring Austria, too – such as STRABAG Real Estate, Rhomberg Bau or GRANIT. Recently, cooperation was agreed with Austrian Real Estate Development GmbH (ARE) to develop projects jointly.

With an investment volume of around 130 million euros, we were able to successfully place our SMARTments family line of brands on the Austrian market. Several SMARTments students were built in Vienna and Graz. With the Teddy Kollek Haus, a SMARTments business was opened close to Vienna's main railway station. A mixed-use project is currently under construction in Vienna-Heiligenstadt. Named after Vienna-born Ari Rath, it will combine 147 student apartments and 166 serviced apartments under one roof. In Graz, an Intercity Hotel opened in November 2020 near the main railway station. The 229-room building is currently the largest hotel in Graz, designed by Italy's star architect Matteo Thun. Further real estate projects are being planned in Vienna, Innsbruck and Linz.

IntercityHotel
Graz



HOUSING CONSTRUCTION

For several years now, we have been massively expanding the housing construction sector. This applies to the construction of privately financed apartments as well as subsidised housing projects, plus special forms of housing.

The ball was set rolling with privately financed projects in Berlin. Since 2014, seven townhouses with 49 owner-occupied homes were built at Tegeler See, followed by the conversion of a commercial courtyard into high-quality condominiums in the borough of Prenzlauer Berg.

We developed our first subsidised projects in Lüneburg, Würzburg and Fürth. Meanwhile, a total of around 2,100 dwellings are under construction, in planning or already completed. Triggered by the high demand, the GBI Group, with its GBI Wohnungsbau GmbH, concentrates on all aspects of subsidised housing. Our staff are specialised in implementing the funding guidelines of the various German states.

Where it is possible and makes sense, we combine privately financed and subsidised projects. Due to demographic developments, we will also include special forms of housing in our portfolio in future. In addition to micro-living, which is reflected in our SMARTments living line, generational living, assisted living and care are moving into the focus of our housing team.

Housing
Berlin



INVESTING IN EXPERIENCE

GBI Capital GmbH is an essential component of our strategy for the future. Here, we pool the know-how we have gained over two decades.

We know which projects are feasible and financeable in which locations, and we provide reliable calculations for investment and return. As a service provider for large institutional investors, we see it as our duty to operate safely and sustainably. In 2018, we won a mandate for managing a volume of 500 million euros of the BVK Hotelfonds to be achieved by 2024. Also, HanseMerkur Grundvermögen has asked us to play a key role in the launch of an ESG residential fund they have initiated with a similar volume. This fund invests in subsidised housing and SMARTments student houses operated by the FDS Foundation. The aim is to meet the ambitious KfW 55 standards. GBI Capital GmbH is also expanding its services in the areas of investment and asset management.

Housing
Würzburg



SUSTAINABILITY

The issue of sustainability is of utmost importance to the group of companies.

With the "Green Lease" concept, the GBI Group is committed to sustainable project development. Social and economic aspects are considered together, following the purpose of the Moses Mendelssohn Foundation. Together with our staff, we have developed a concept of values: teamwork, sustainability, respect and responsibility. These are just some of the key points that guide the company's actions today - and which will continue in future.

With our "Green Office" programme, we contribute to climate and environmental protection. For commuting to work, we offer job bikes or public transport tickets. Most of our offices have fully automatic coffee machines and water dispensers, and in the course of digitalisation, we are increasingly switching to a paperless office. We also use green electricity at many of our locations.

We have our building projects certified according to the current standards and adapt to changes in the legislation for climate protection. Energy-saving concepts are consistently implemented. Emissions and waste are reduced, and we strive for the lowest possible levels of consumption in construction and operation.

In all residential projects, the KfW 55 standard is achieved as a minimum, and the possibilities for implementing the superior KfW 40 standard are intensively examined.



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Teamwork &
Community Spirit



Appreciation &
Reliability



Communication &
Respectful Interaction



Social Commitment &
Sustainability



