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HGHI lays foundation stone for new pedestrian zone in Gorkistraße, Berlin-Tegel +++ Karstadt will open a new department store in 2019

Berlin, June 8th, 2018 – HGHI Holding GmbH, a Berlin-based real estate company, has laid the foundation stone for the revitalization of Gorkistraße in Berlin-Tegel today. With Gorkistraße including Tegel-Center and the Market Hall, HGHI is currently renovating an entire pedestrian zone. The project is one of the first central refurbishments of a complete shopping street in Germany.

"We are intrigued by the idea of redefining Gorkistraße as an urban shopping street and revitalising the aged location. Our aim is to create Berlin's most beautiful pedestrian zone, which will be able to compete with any established shopping centre," says Harald Gerome Huth, owner and managing director of HGHI Holding GmbH.

With the opening in 2019, Karstadt will run another new department store in Germany. "With Karstadt as anchor tenant and the traditional Market Hall, the pedestrian zone certainly represents an extraordinary new development for German retail locations. I am utterly convinced that we can attract more and more retailers to Gorkistraße," emphasizes Mr. Huth.

"We will continue to develop our branch for Berlin-Tegel significantly, as we are creating the unique shopping experience of a connected marketplace: A shopping experience perfectly adapted to the location, to create an offer in which stationary and online product ranges grow together closely. Our customers will not only see and try out the goods in our new store, they will also have access to the entire product variety of Karstadt and many partners.

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In Berlin-Tegel, we bring together everything we have previously learned and tested in the digital world. The special thing about this new store is that we will design it exactly for this purpose," says Dr. Stephan Fanderl, CEO of Karstadt Warenhaus GmbH and Signa Retail GmbH.

HGHI is rebuilding Gorkistraße and Tegel-Center, which were established in 1972, to create a modern pedestrian zone with over 100 shops on around 50,000 sqm retail space, 10,000 sqm office space and 600 parking lots.

The pedestrian zone is designed by the architectural offices ABP, Max Dudler and Ortner & Ortner. The heart of the project is a completely redesigned, natural stone façade including a relief, which on the one hand will be added to the existing structure and on the other hand will be built as a new construction. HGHI not only develops and builds for the retail sector, also office space will be created. The company recently acquired a residential and commercial building on Gorkistraße. (Berliner Strasse 98, 2,900 sqm).

"We are very pleased with the HGHI's construction project. The comprehensive modernization and expansion of the area signifies a significant improvement in attractiveness for the entire district. Tegel as a district is thus noticeably enhanced and combines the already diverse gastronomy offers, with attractions and a modern as well as urban shoppingworld. Not only those who shop there, but rather the entire retail location Tegel will benefit from the opening. We are looking forward to this," says District Mayor Frank Balzer (CDU).

Further project information can be found at www.gorkistrasse.de/en



About HGHI Holding GmbH

The HGHI Holding GmbH is one of the leading real estate developers, investors and building owner in Berlin. The owner-managed company was founded in 2007 and currently employs 130 employees. For a long time, HGHI Holding GmbH stands for the professional maintenance of large-scale retail properties, efficient management at the highest level as well as the planning, design and realization of great visions. By this time, the real estate experts look back on international experience competence which already comprises more than 750,000 sqm of successfully leased commercial, office and residential space. The Mall of Berlin at Leipziger Platz 12 with about 270 shops on 76,000 sqm retail space is one of HGHI's greatest and most popular projects. Further information on this company can be found at www.hghi.de.

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