

Press Release



EWMG and city reach agreement with Catella

Contracts for Seestadt mg+ signed and sealed

Mönchengladbach, October 8, 2019 **The city of Mönchengladbach and its development company EWMG have signed land-sale contracts with Seestadt mg+ GmbH, the company established by Catella. This marks a further step in one of the largest and most important projects under the “mg+ Wachsende Stadt” urban planning strategy.**

For Catella, Seestadt mg+ is one of the biggest urban development projects in Germany: an entirely new city district which features an artificial lake forming the heart and unique selling proposition of the quarter with up to 2,000 residential units for all ages and income classes, together with workplaces in modern offices, restaurants and services facilities. “The further development of our city is in full swing,” Lord Mayor Hans Wilhelm Reiners commented, referring to the latest milestone for Seestadt mg+. “There’s still plenty of potential waiting to be leveraged in Mönchengladbach.”

The land-sale contracts that have now been signed give Catella access to the plots of land owned by the city or EWG on Breitenbachstraße, Lürriper Straße and Kranzstraße. Other plots had already been purchased by third parties. The total area of the site is approx. 140,000 m². Large sections will be developed by Seestadt mg+ GmbH and subsequently made over to the city – these include, for example, the public areas for the lake, promenade, roads, play areas and green spaces.

Under the contract provisions, the investor undertakes to comply with the terms of development plan BP 793/O and the urban development contract which are currently being finalized. Apart from the approx. 20,000 m² lake with extensive stretches of waterfront accessible to the public, the plans for the new Seestadt mg+ also include a fast cycling path, innovative play areas and two childcare centres. 40 percent of the planned residential space is reserved for defined target groups, ten percent is subsidized housing.

“Seestadt mg+ is a joint development, that is the only pathway for the success of the project,” Dr Ulrich Schückhaus, Chairman of the Board of EWMG, emphasized. This latest contract marks a further step towards project realization. “Now our city planners and the investor must work closely together on the details and on implementation,” City Director and Technical City Councillor Dr Gregor Bonin, added. He went on to say that Seestadt

mg+ was a lighthouse project for Mönchengladbach and the entire regions, not least because of the project scale – 14.4 hectares.

Catella made a conscious decision to invest in Mönchengladbach, a “city with underrated potential,” as Klaus Franken, CEO of Catella Project Management, said. He is convinced that Seestadt mg+ will have a strong impact beyond the city boundaries as well as attracting people and purchasing power to Mönchengladbach. “This is where a city is being reinvented. Other companies will be inspired by Mönchengladbach’s innovative strength.”

The conditions are ideal: the project has excellent infrastructure connections, Seestadt mg+ is situated near the main station, the city centre and the “Volksgarten” (public gardens). An urban location with high-quality amenity value and space for living, working, leisure and recreation in a top setting.

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