



Press Release

Essen, August 11, 2010

GAGFAH starts modernization in Duisburg

- **investment volume of more than €1 million**
- **close cooperation with local contractors**
- **central location, close to the inner harbor**

GAGFAH GROUP has started a modernization project in Duisburg-Duisern with a total volume of more than €1 million. The project comprises 44 residential units built in 1953, located on Schreiberstraße, Hansastraße and Wallensteinstraße. Most of the units are one-bedroom apartments with ca. 50 square meters. Interested parties will be able to inspect a sample flat starting in mid August.

All apartments will be equipped with modern bathrooms and up-to-date electrical wirings. The staircases and facades will also be refurbished. The modernization work is expected to be completed by mid November 2010. "Much of the work has been contracted with local companies, supporting the local industry," says Customer Center Manager Marion Beier.

GAGFAH GROUP had already modernized a number of apartments across the street on Schreiberstraße and Wallensteinstraße in 2005, creating 18 high-end apartments with sophisticated glass-construction conservatory lounges. "The modern design of these apartments are a central element of this part of Duisburg and very popular among tenants," explains Marion Beier. "We want our tenants to truly feel at

GAGFAH M Immobilien- Management GmbH

Huysseallee 36 / 38
45128 Essen
Germany

Corporate Communications
GAGFAH GROUP

Bettina Benner
phone +49 (0) 201 . 1751 – 361
fax +49 (0) 201 . 1751 – 49 361
bbenner@gagfah.de

www.gagfah.de

home in the apartments and in their neighborhood, and that is why we are refurbishing our properties to comply with current demand.”

Interested parties are kindly requested to contact

- Rhein-Ruhr Customer Center: **+49 (0) 201 - 89 06 22 00**
- e-mail **rhein-ruhr@gagfah.de**