

Potsdam - Danes want to invest up to 1bn euro in military area

The Danish TG Group, an alliance of 60 to 65 entrepreneurial families, has presented its plans for the former Krampnitz military barracks at Potsdamer Chaussee 1/1A. According to these plans, the firm intends to invest from €500mn to €1bn during the coming years to develop the area's 120 hectares. The landmarked buildings are to be converted to high-quality apartments. In addition, new duplexes and single-family houses with up to 150 sqm of living space are planned. In the first construction phase, development of 150 residential units at the western entrance to the barracks area is projected. The groundbreaking ceremony is scheduled for late in the summer of 2009. The seller of the plot was Brandenburgische Boden-Gesellschaft (BBG).

Source: Thomas Daily - 9th July 2008