

PRESS RELEASE

## Galeria (former Karstadt) is moving into Fußgängerzone Gorkistraße / Tegel Quartier with brand new store on 10.000 sqm



**Berlin, 4<sup>th</sup> May 2022** – The department store Galeria Karstadt Kaufhof is opening a brand new store on around 10.000 sqm presumably in October 2022 at the newly modernised pedestrian zone Fußgängerzone Gorkistraße / Tegel Quartier in the district Berlin-Tegel.

The new store in Tegel will be completely developed according to the Galeria 2.0 strategy. The sales area of around 10,000 square metres will offer a modern shopping experience with furnishings directly matched to the assortments, a suitably aligned lighting concept and high-quality light-coloured floors. At this location, too, Galeria will select the assortments according to the "trading up" and "trending up" principle and adapt them to local needs, take regional elements into account and thus create a completely new quality of stay for the customers and form a strong point of attraction in the pedestrian zone Fußgängerzone Gorkistraße / Tegel Quartier.

With the opening of a brand new shop in Tegel, Galeria is not only making a strong commitment to Berlin as a location, but also to the consistent continuation of its own strategy throughout Germany. After presenting its three showcase shops in Frankfurt, Kassel and Kleve in autumn 2021, Galeria had already opened the shop in Euskirchen with the new concept in April 2022, with further stores to follow in summer and autumn. These include both store types with complete refurbishments, such as Fulda, and those that are significantly modernised without requiring a complete refurbishment, such as our Munich-Marienplatz store. In addition, there is a new showcase for the significant business of branches in centres. More houses will be added at the beginning of 2023.

"This sensational new letting to Galeria is undoubtedly a highlight for our major project", says Harald Gerome Huth, CEO and Managing Director of HGHI Holding GmbH.

## A shopping street reinvents itself: about the HGHI-project Fußgängerzone Gorkistraße / Tegel Quartier

The unparallel project throughout Germany stands for the extensive modernisation and enhancement of the around 250 m long pedestrian area Fußgängerzone Gorkistraße, including the former shopping center "Tegel-Center", the former shopping center "Hertie" as well as the long-standing market hall "Markthalle Tegel". The revitalisation of the Fußgängerzone Gorkistraße is one of the biggest projects in the history of HGHI and consists of four different construction phases in total. The architectural offices Max Dudler, Pechtold, Ortner & Ortner and Rautenbach were involved in designing the new Fußgängerzone Gorkistraße.

On a total floor area of around 90,000 sqm HGHI is building around 36,000 sqm retail space and 28,000 sqm office space. "More than 90% of all rental spaces is already leased, a significant success for the project", says Huth. Common retailers like Galeria, REWE, P&C or dm as well as the office tenant Deutsche Rentenversicherung Bund are tenants of the future oriented pedestrian zone. In addition to the already existing brands, the new Fußgängerzone Gorkistraße / Tegel Quartier will offer a huge variety of shopping possibilities with more than 100 retail shops in total.

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The shopping street is located in the north of Berlin, precisely the district Tegel, the lively center of the area Reinickendorf. The infrastructure links to Berlin transport network are excellent. In only 5 minutes by car you reach the motorway A111.

The projects own car park provides around 320 parking spaces. Due to its immediate vicinity (1 minute by foot) to the railway and metro as well as numerous bus lines, the shopping street has an outstanding connection to the public transport service. And as cycling in the city is getting more and more attractive, HGHI created a covered parking space for bicycles with over 200 spaces in the direct vicinity to the project.

In celebration of the partly finished project a soft opening already took place in July 2021 with the official inauguration and opening of some shops like REWE or dm. From autumn onwards this year customers will be able to go shopping in two thirds of all shops. The completion of the project is scheduled for 2022. The project development with its new and versatile shopping possibilities will increase the attractiveness of the entire northern part of Berlin. For further information about the project please visit www.gorkistrasse.de.

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