



Temporary closure of the Tegel market hall on 6 January 2020

Berlin, 09.12.2019 – Due to construction work within the framework of the HGHI project "Pedestrian zone Gorkistraße/Tegel-Quartier" will close the Tegel market hall in Berlin-Tegel for approx. six months from 6 January 2020. The market hall Tegel will then be relocated to a new site in the southern part of the site with access from the Reopen Gorkistraße and Großdorfstraße.

For the transitional period until the reopening, the Reinickendorf district office in Berlin offered the tenants of the market hall the following services Tegel offers an alternative area in the immediate vicinity of the current location. Also Harald Gerome Huth, Managing Director and owner of HGHI Holding GmbH, has informed the Reinickendorf District Office of his decision in this regard financial support has been pledged.

However, the demand of the market hall tenants for transitional areas until the new opening was too low. Only three of a total of 25 dealers were interested in an alternative area. From a business management point of view, a alternative location with only three dealers will work neither for the operator nor for the dealers, since the operation of the of an interim market hall is associated with basic costs. As a result, there will be no replacement location.

In 2016, HGHI acquired the former Tegel-Center and the former Hertie-Haus in the 250-metre-long Pedestrian zone Gorkistraße. These buildings were partially demolished or extensively modernized and extended. HGHI rebuilds the approx. 45 year old pedestrian zone on approx. 80% of all parts of the building. The Modernization of the old pedestrian precinct Gorkistraße is one of the first refurbishments of a complete Pedestrian zone. By 2021, a modern pedestrian zone with approx. 100 shops on approx. 36,000 sqm will Retail space, approx. 28,000 sqm office space and approx. 320 parking spaces be created here. The traditional market hall Tegel, which is located on the which looks back on 100 years of history, will be reintegrated into the pedestrian zone.

A great success for the project: more than 80% of all rental space has already been let. In addition to retailers such as P&C, Galeria Karstadt Kaufhof or REWE, the Deutsche Rentenversicherung Bund (German Pension Insurance Association) also acts as the Office tenants on a total of 28,000 sqm in the "pedestrian zone Gorkistraße/Tegel-Quartier". "The Tegel residents are allowed to already look forward to a varied mix of fashion, gastronomy, household goods and services", says Harald Gerome Huth.

The future-oriented project development of the HGHI contributes to the significant increase in attractiveness of the entire Berlin North. The entire Tegel retail location will benefit from the opening.

Thanks to its immediate proximity to the S-Bahn and subway, the shopping street also has optimal connections to local public transport.

Further information can be found at www.gorkistrasse.de.

About HGHI Holding GmbH

HGHI Holding GmbH is one of Berlin's leading real estate project developers, investors and builders. The owner-managed company was founded in 2007 and has always stood for the professional management of large commercial properties, efficient management at the highest level and the planning, design and realisation of great visions. In the meantime, the real estate specialists can look back on a wealth of international experience, which already includes more than 1,000,000 sqm of successfully marketed retail, office and residential space. One of HGHI's largest and best-known projects is the Mall of Berlin at Leipziger Platz 12, which attracts over 22 million visitors from Germany and abroad every year with around 300 shops. Further information can be found at www.hghi.de.

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