

Abu Dhabi investors buy into downtown Berlin

First it was Potsdamer Platz which was redeveloped, after the communist Berlin Wall was cleared off it. Now, it is the turn of the heart of former West Berlin, near the war-ruined Memorial Church and Zoo Railway Station, to attract investors.

Abu Dhabi and other emirates investors plan to plough millions of euros into a major revamp of what used to be the central business district of West Berlin in the bad old days of division.

Architects are planning a spate of new buildings around the Zoo Station and the high-rise Europa Centre shop and office complex nearby, and along a shopping stretch near the modern, blue-glazed Memorial Church.

As it is, Berlin's skyline is already set to change dramatically with construction later this year of a spectacular 120-million-euro (\$175 million) Giant Wheel, Europe's biggest Ferris wheel.

Although long-distance trains no longer halt at the Zoo Station - they stop instead at the capital's new Hauptbahnhof station - a scheme to modernise the run-down station complex and other buildings in the vicinity is now programmed.

The Harvest investment group from the United Arab Emirates (UAE) will be spending up to 200 million euros on a development, the Zoo Fenster, across the way from the Memorial Church.

The church, a popular stop with tourists, is a Lutheran church shattered during the Second World War onslaught on Berlin and rebuilt incorporating some of the ruins as a dark reminder of the evils of war.

The church is in the headlines, with campaigners seeking to raise 3.5 million euros for urgent repairs to its crumbling tower. Berlin's city government has promised 1.5 million euros towards the bill.

The high point of the Zoo Fenster project will be a 120-metre-high skyscraper. A premium hotel is also planned by 2010.

Important Abu Dhabi investors involved in the project predict a dramatic increase in commercial property values in the western downtown districts of Charlottenburg and Wilmersdorf in the coming years.

In a separate development, there are plans for the city's Schimmelpfeng Haus, a building built over the Kantstrasse, to be replaced by a 120-metre-high hotel, office and business complex, a brainchild of Casia Property Management

All told, an estimated 1 billion euros is being spent on the City West renewal project, including 300 million euros devoted to projects around the Zoo Bogen building estate.

As part of the revamp operations, the Budapester Strasse traffic tunnel near the city's Breitscheid Platz has been filled in, repaved and plastered, giving visitors easier access to the city's familiar high-rise Europa Centre shopping-residential complex.

It is here that Europa Centre operator Christian Pepper has spent 60 million euros modernising the popular shopping haunt.

Investor interest close to the Kurfuerstendamm, Berlin's most prestigious shopping strip, is helping boost business confidence throughout the city's central Charlottenburg and Wilmersdorf districts.

For a period after the city's 1989 reunification, the Kurfuerstendamm appeared set to lose out, as a host of cinemas, theatres and restaurants went out of business.

The Kurfuerstendamm - Kudamm for short - still glittered at night but much of its old flavour and tang had dimmed in the 1990s, as talk focussed on the east with the reinvented Potsdamer Platz, the new Friedrichstrasse shopping malls, and the revival of the communist-era hub, Alexander Platz.

Now, that is less the case. The Kudamm has recovered much of its old glamour and assertiveness in the past three years, as new high-end shops open and its pavement cafes, restaurants and pubs win renewed popularity.

'The Kudamm is very much back in the frame, popular with Berliners and foreigners alike,' says Berlin's mayor Klaus Wowereit, who now lives in an apartment overlooking the boulevard.

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