



NEWS

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GLOBAL CO-LIVING BRAND QUARTERS RAISES \$300 MILLION FOR MAJOR U.S. EXPANSION

**-- QUARTERS' Parent Company MEDICI LIVING Group and Ralph Winter's Family
Office W5 Group Enter Investment Agreement to Develop 1,300 units Across the U.S. --**

New York, NY – January 15, 2019 – QUARTERS, the largest co-living provider in Europe and the U.S., today announced a \$300 million investment agreement for a major expansion in the U.S. The initiative, which is the largest single investment in co-living in the U.S., follows the company's recent €1 billion (~\$1.1 billion) raise for the expansion of its European portfolio.

Under the new, record-breaking deal, QUARTERS' parent company [MEDICI LIVING Group](#) and Ralph Winter's family office [W5 Group](#) have jointly agreed to invest \$300 million over the next three years, developing 1,300 units across the U.S. The deal is a prelude to additional capital anticipated for growth in the U.S. market.

"This new round of investment cements QUARTERS as one of the top players in the U.S. co-living space," said Gunther Schmidt, founder and CEO of MEDICI LIVING Group. "With more than \$1.4 billion for our European and U.S. expansions, we are well on our way to becoming the WeWork of co-living in 2019.

"We are thrilled to have won the best possible partner in a first closing to expand our U.S. portfolio," added Schmidt. "W5 is the family office of Ralph Winter, one of the largest investors in micro living and student housing in Europe, and this experience strengthens our ability to tap into the massive growth potential in co-living globally."

"The concept of co-living is perfectly tailored to the needs and desires of millennials, the most important demographic group over the next decade, so we anticipate rapid growth in the coming years. Now is the best time to secure a strong position within the co-living market and greatly benefit from economies of scale," said Ralph Winter, Principal of W5 Group.

W5 Group has offices in New York, Miami and Switzerland and primarily focuses on opportunistic investments in the U.S. and Europe. Ralph Winter also founded [CORESTATE Capital Group](#), one of Europe's listed real estate investment managers with more than €25 billion assets under management. Furthermore, W5 is a significant shareholder of MEDICI LIVING. CORESTATE is also MEDICI LIVING's partner on the ~\$1.1 billion European raise.

MEDICI LIVING currently operates QUARTERS locations in the U.S. in New York and Chicago. The new \$300 million investment program includes target cities such as New York, Washington D.C., San Francisco, Los Angeles, Chicago, Boston, Philadelphia, Denver, Austin, Seattle and Miami, to be announced throughout 2019. The new QUARTERS locations will be a combination of retrofits and new constructions in metropolitan areas with populations greater than 1 million and a sophisticated tech presence.

The MEDICI LIVING Group will be responsible for the conceptual design and operation of the new QUARTERS locations, while W5 Group will lead investment, project development, financing, and asset management.

With its high-quality facilities, QUARTERS targets young professionals and offers a residential and living experience aligned with the needs of Millennials.

The largest co-living provider in Europe and the U.S., MEDICI will grow its current portfolio of 1,800 rooms to more than 9,000 rooms with the combined U.S. and European raises.

About QUARTERS

With locations in New York, Chicago, and Berlin, QUARTERS is a global co-living brand that offers a new and unique living experience for young professionals. The QUARTERS lifestyle is built on convenience and flexibility and is driven by the understanding that the value of home is created by shared experiences.

<https://goquarters.com/>

About MEDICI LIVING Group

The Medici Living Group, the largest provider of co-living services worldwide, develops and operates innovative, digitalized residential and co-living space concepts for different target groups with different needs around the globe. For its co-living brands MEDICI LIVING (student co-living) and QUARTERS (co-living for young professionals), the group leases existing assets as well as new buildings. Overall, the portfolio of the Medici Living Group encompasses 1,800 rooms worldwide, which are 97% occupied. All residential units are leased long-term and furnished by Medici. CEO and founder Gunther Schmidt launched the Medici Living Group together with Robert Gmeiner and Ferdinand von Fumetti, co-founder and managing director, in 2012.

About W5 Group

Established in 2009, W5 Group is a single family office with investment teams in both Europe and the United States. W5 Group invests across all asset classes and capital structures and typically takes an opportunistic approach. Ralph Winter is the principal of W5 Group and the founder of CORESTATE Capital Group. After successfully building the European real estate business of a large US private equity firm, Ralph Winter founded CORESTATE Capital in 2006, which, in less than 10 years, has become one of the leading listed European real estate investment managers with assets under management of more than €25 bn.

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