



Press Release

## **Medici Living Group appoints former CBRE Global Investors Managing Director Klaus Kortebein to Advisory Board**

**Experienced property expert to assist biggest co-living provider in expansion and acquisition of new construction projects**

**Berlin, 23 May 2017** – The [Medici Living Group](#), Europe's largest co-living provider, has appointed Klaus Kortebein (49) as a member of its Advisory Board. Kortebein, previously the Managing Director of Global Key Accounts for the EMEA region of CBRE Global Investors, is to assist the Berlin based company in the acquisition of major projects with a total rental area of up to 10,000 square metres. The focus is on major European cities, where Kortebein has been buying large-volume properties for institutional investors for many years and has a broad network, including the top 7 locations in Germany.

"With Klaus Kortebein we have been able to attract an experienced top manager and outstanding market expert from CBRE Global Investors to the Medici Living Group. I am delighted about that. With his help we intend to further expand our market leadership as largest co-living provider in Europe and to drive the global co-living movement," says Gunther Schmidt, CEO and founder of the Medici Living Group.

"The level of innovative energy and dynamism with which Medici Living's highly ambitious team operates and revolutionises a long-established market are fascinating. This inspires me to support the company in its expansion roll-out," Kortebein comments. "The growth and increasing urbanisation of global metropolises, coupled with the globalisation driven mobility and flexibility of young, excellently educated people demand new models for living and residential accommodation. With its medici living and QUARTERS products, the Medici Living Group is creating a new community and is a pioneer in this segment with regards to digital process management," he adds.

# MEDICI LIVING GROUP

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Klaus Kortebein has held leading positions in the real estate and financial sector for more than 20 years. As Managing Director at CBRE Global Investors, he was in charge of investments by major clients in Europe until the end of February 2017. Since then he has been working as a business consultant. Prior to CBRE he held a position as Managing Director for the Australian Cromwell Property Group and Morgan Stanley. Before that, Kortebein had developed global real estate portfolios for MEAG and Deka Immobilien and managed their funds.

## **About the Medici Living Group:**

The [Medici Living Group](#), Europe's largest co-living provider, develops and operates internationally innovative, digitalised living space and co-living concepts for various target groups and requirements. Just recently the company has launched its new co-living project QUARTERS with buildings in Berlin and New York. Medici's complete portfolio currently comprises rental units with more than 1,200 rooms, and has an excellent occupancy rate of more than 96%. All residential units are let by the Medici Living Group on long-term contracts and equipped for rental. CEO and founder Gunther Schmidt launched the Medici Living Group in 2012 with his co-founders and Managing Directors, Robert Gmeiner and Ferdinand von Fumetti.

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