

Tite Street and Crestline provide €70m Lake Starnberg development refinancing

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Whole loan is for C7 Group's Feldafinger Höhe residential project



Feldafinger Höhe project on Lake Starnberg (Image: C7 Gruppe)

- **What** Tite Street and Crestline provided a €70m whole loan facility for the Feldafinger Höhe residential project on Lake Starnberg
- **Why** It replaces a facility provided by a local savings bank for developer C7
- **What next** UK-based Tite Street is looking for further investments in Germany

Tite Street Capital and its joint venture partner Crestline Investors have provided a €70m senior whole loan to refinance the Feldafinger Höhe

residential development on Lake Starnberg in Bavaria, *Green Street News* can reveal.

The loan replaces a facility provided by a local savings bank for Munich-based developer C7 Group when it bought the plot and will enable it to complete the development, *Green Street News* understands.

The six-building ensemble in Feldafing has a total project volume of €120m. Upon completion, planned for the end of 2026, it will offer 88 private residential apartments, eight rent-controlled units and four commercial units. The site, which previously housed a clinic, is 40 minutes from Munich by car or train.

Guido Lang, chief investment officer of Tite Street Capital, said: “We are very pleased to execute this refinancing and contribute to the project’s successful realisation. Demand for quality residential housing in prime areas with constricted supply, such as Feldafing, is very strong and will continue to benefit from a diverse range of domestic and international buyers.”

Andrey Panna, senior managing director at Crestline Europe, added: “This is a highly attractive opportunity for Crestline – a whole funding facility to support a top-tier residential project in a supply-constrained market, backed by a strong, experienced sponsor.”

Investments in an undercapitalised market

The refinancing is Tite Street Capital’s second engagement in Germany, following the acquisition of the 36,000 sq m [Canyon office project](#) in Frankfurt’s CBD last year. And the UK-based firm is seeking further debt and equity investments in what it sees as an undercapitalised German market.

Lang told *Green Street News* in an [interview](#) last year that Tite Street is considering three types of investments: recapitalising projects that need to be finished after both lender and sponsor ran out of money; injecting equity when there are LTV covenant breaches; or classical refinancing when a loan runs out and traditional lenders will not provide the same amount of leverage.

Crestline Investors, headquartered in Fort Worth, Texas, is a global investment manager with \$18bn in assets under management.