

Acquisition profile



	Nursing/ Assisted Living	Hotel	Living	Office	Portfolio
Investment type	Core, Core+, Value-Add ¹	Value-Add ¹	Core+, Value-Add ¹	Value-Add ¹	Core+, Value-Add ¹
Investment volume	Above 5 Mio. Euro	Above 5 Mio. Euro	Above 2 Mio. Euro	Above 5 Mio. Euro	Above 20 Mio. Euro
Markets	Germany: Cities > 25.000 inhabitants	Germany: Cities > 200.000 inhabitants	Germany: Cities > 150.000 inhabitants	Germany: Cities > 200.000 inhabitants	Germany
Location quality	Economically prospering locations (inner-city/urban locations) with good infrastructure, local supply and a positive net population balance	Economically prospering locations (inner-city/urban locations) with good infrastructure, local supply and a positive net population balance	Economically prospering locations (inner-city/urban locations) with good infrastructure, local supply and a positive net population balance	Economically prospering locations (inner-city/urban locations) with good infrastructure, local supply and a positive net population balance	Economically prospering locations (inner-city/urban locations) with good infrastructure, local supply and a positive net population balance
Property quality	> 70 beds > 50 residences	3 to 5-star category, from 100 rooms up	High occupancy rate or potential	High occupancy rate or potential, up to a max. of 20 tenants	Modern buildings, portfolios including project developments, pure residential and commercial portfolios or mixed portfolios, nursing portfolios
Development	Yes (from 5,000 up to 25,000 GFA)	No	Yes (from 7,000 up to 20,000 GFA)	No	No
Lease contracts and tenant quality	Occupancy level of at least 80%, contractual terms between 0 and 20 years, good solvency of the operators	Contractual terms between 2 and 10 years, properties with balconies	—	Occupancy level of at least 80%, contractual terms up to 5 years (average), not more than 5 tenants	—

1) Value-Add-Kriterien Value-add criteria existing properties with short- or mid-term appreciation potential (e. g. due to conversions, densification, constructional measures, short residual terms, high vacancy rates, maintenance backlog, financial woes etc.)