

## Current property search for own purchase with and without co-investors

### Requirement profile 2015

#### Office properties

<b>Location</b>	traditional office locations (large cities from 300,000 inhabitants)
<b>Risk/ return profile</b>	prime and/or top locations in the old West German states, Berlin, Dresden and Leipzig
<b>Investment volume</b>	creditworthy tenants, remaining term of lease five to seven years, also non-performing assets purchase price factor depending on the circumstances 10 to 16 times annual rent from approx. € 10.0 million

#### Housing areas

<b>Location</b>	only old West German states, mediocre/good housing areas, good transport connections
<b>Risk/ return profile</b>	pure housing areas/low proportion of trade (max. 10 to 15%) no significant maintenance backlog, mediocre/good tenant structure, vacancy max. 10%
<b>Investment volume</b>	purchase price factor depending on the circumstances max. 10 to 15.0 times the annual rent from approx. € 10.0 million

#### Retail real estate

(shopping centres, retail parks, supermarkets, department stores, DIY centres)

<b>Location</b>	old and new federal states (Berlin, Dresden, Leipzig) established retail locations, commercial areas
<b>Risk/ return profile</b>	good to very good tenant creditworthiness, anchor tenants at least ten years or non-performing assets with corresponding development potential (purchase price factor under 10 times)
<b>Investment volume</b>	purchase price factor depending on property between 10 and 15.0 times the annual rent from approx. € 10.0 million

#### Retirement and care homes

<b>Location</b>	old and new federal states, inner-city, close to residential areas
<b>Risk/ return profile</b>	nursing homes from 80 beds operators with good to very good creditworthiness, at least 15 to 20 years term of lease purchase
<b>Investment volume</b>	price factor depending on the circumstances max. 14.5 times the annual rent from approx. € 8.0 million

#### Hotel properties

<b>Location</b>	old West German states, West-Berlin, conurbations, good transport connections, parking spaces
<b>Risk/ return profile</b>	business hotels from 100 rooms well-known, international hotel chains, at least 15 years term of lease
<b>Investment volume</b>	purchase price factor depending on the circumstances max. 14.0 times annual rent from approx. € 10.0 million
<b>Miscellaneous</b>	We are interested in the above-mentioned asset classes with a positive cash flow and corresponding development potential in addition to plots for property developments

#### Logistics properties

(logistics, distribution centres, transshipment facilities)

<b>Location</b>	Old and new federal states, good transport connections, typical logistics locations
<b>Risk/ return profile</b>	Good to very good tenant creditworthiness, remaining term of lease at least five years. Asset not older than ten years, purchase price factor depending on the asset 10 to 14.5 times the annual rent
<b>Investment volume</b>	From approx. € 10.0 million

#### Property development housing construction

<b>Location</b>	Residential site with planning permission for the erection of multi-storey dwellings from 50 to 150 housing units in prime locations Hamburg, Berlin, Cologne, Bonn, Düsseldorf, Frankfurt/Main, Mainz, Wiesbaden, Darmstadt, Mannheim, Heidelberg, Karlsruhe, Baden-Baden, Stuttgart, Munich ... Property for row- / semi-detached house construction starting at 10 units in the greater Rhine-Main-Neckar area
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