

CLL Acquisition Profile Germany



Value-Add / Core*	Office ¹	Residential ²	Co-Living, Serviced Living, City Hotels ³
Investment Size	EUR 15-80m	EUR 15-80m	EUR 15-80m
Markets	Munich, Frankfurt, Berlin	Munich	Munich, Frankfurt, Berlin
Location	Prime city center or established office locations with prime access to public transportation	Established residential areas with prime access to public transportation	Prime city center or urban, trendy areas with prime access to public transportation
Asset Profile	<p>Either:</p> <ul style="list-style-type: none"> - Brown- or greenfield (re-)developments / refurbishments - Existing or short-term vacant possession or short-term potential to significantly increase NOI - Manage-to-green / conversions / densification / active management / maintenance backlogs / repositionings <p>Or:</p> <ul style="list-style-type: none"> - Stabilized assets with existing cashflow - Mid- to long-term potential to increase NOI - Manage-to-green / upward rent-revisions / maintenance backlogs / repositionings 	<p>Either:</p> <ul style="list-style-type: none"> - Brown- or greenfield (re-)developments / refurbishments - Existing or short-term vacant possession or short-term potential to significantly increase NOI - Manage-to-green / conversions / densification / active management / maintenance backlogs / repositionings <p>Or:</p> <ul style="list-style-type: none"> - Stabilized assets with existing cashflow - New-built or recent construction - Active management required 	<p>Either:</p> <ul style="list-style-type: none"> - Brown- or greenfield (re-)developments / refurbishments - Existing or short-term vacant possession or short-term potential to significantly increase NOI - Manage-to-green / conversions / densification / active management / maintenance backlogs / repositionings <p>Or:</p> <ul style="list-style-type: none"> - Stabilized assets with existing cashflow - Mid- to long-term potential to increase NOI - Manage-to-green / upward rent-revisions / maintenance backlogs / repositionings
Zoning	B-Plan required	B-Plan required, building permit preferred	B-Plan required
Tenure	Freehold, Leasehold with 50+ years	Freehold, Leasehold with 50+ years	Freehold, Leasehold with 50+ years
Deal Structure	<p>Asset or share deal</p> <p>Capabilities / particular interest for:</p> <ul style="list-style-type: none"> - Distressed projects and workout solutions - Non-performing loans - Joint ventures 	<p>Asset or share deal</p> <p>Capabilities / particular interest for:</p> <ul style="list-style-type: none"> - Distressed projects and workout solutions - Non-performing loans - Joint ventures 	<p>Asset or share deal</p> <p>Capabilities / particular interest for:</p> <ul style="list-style-type: none"> - Distressed projects and workout solutions - Non-performing loans - Joint ventures

¹ Mixed-use depending on locational context

² For-rent

³ Lease contracts only; no management contracts