

Purchase criteria

As a general rule, properties should be located in southern Germany. Exceptions may be made in special circumstances.

The main general criteria for the properties to be acquired are:

- No or low vacancy rates
- Good to very good property condition; no renovation or refurbishment backlog
- Good third-party usability and good location
- Asset deals are preferred
- No hereditary building rights
- No condominium shares/partial ownership
- Portfolio purchases possible
- Purchase volume between €2 million and €20 million
- Initial yield should be at least 8% (including all ancillary costs)

Purchase criteria for logistics properties

- Hall size from 10,000 sqm – divisible
- Sufficient parking spaces for trucks and good delivery/detour options
- Sufficient gates/loading bridges for good third-party usability
- Hall height ideally at least 9.5 m UKB
- Floor load capacity of at least 5 tons/sqm
- Office space should be max. 5% of the total area
- Age of halls preferably not more than 10 years
- Good connection to the highway (possibly also rail connection)
- 24-hour use should be possible
- No production buildings with attached office space

Purchase criteria for retail parks

- Sustainable retail park locations with at least two tenants with strong credit ratings
- At least one of the tenants should be a food retailer (full-range retailer or discounter)
- The property is intended to be the central supplier for daily needs in the region
- Long-term leases
- Architecture must meet current standards

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