

# PATRIZIA German Residential Fund IV Development



## Fund Concept

The PATRIZIA German Residential Fund IV Development is focused on meeting the medium-term quantitative and qualitative demand for new residential real estate in Germany's prospering regions.

The fund comprises the implementation of around five to eight residential facilities with the aim of participating in the value-added potential of residential property project developments at sustainable locations.



## Strategy

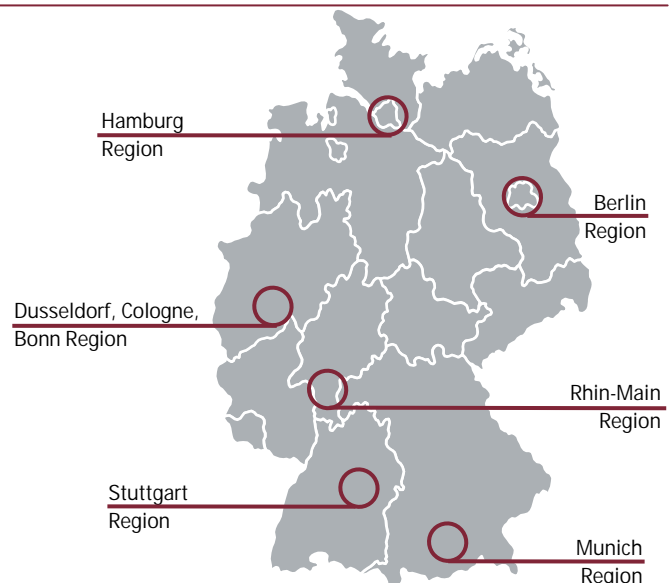
- Participation in the high value-added potential entailed by the development and construction of residential facilities
- Development of real estate projects and realization of profits from the construction and sale of these residential facilities
- Meeting the highest investor and user requirements by means of energy-efficient and functional buildings with their own identity
- Risk diversification through positioning at various German locations with positive economic development potential



## Research – Facts and Figures

- The annual demand for new apartments is set to fluctuate between 140,000 and 400,000 residential units by 2020. At the same time, Germany is currently trailing behind the rest of Europe in the construction of new apartments.
- The decline in the number of building permits and buildings completed is resulting in tight rental markets within West German conurbations.
- PATRIZIA is aware of the extraordinary value-added opportunities due to
  - its experience
  - its on-site presence
  - its real estate network and
  - its own research

## Investment regions



+ selected medium-sized towns and cities

Invest. Optimize. Realize.

# PATRIZIA German Residential Fund IV Development



## Investment Proposal

Investment Style	Value-added with residential real estate project developments in Germany
Fund Volume	€150 million (equity around €40 million)
Investment Partner	Holding of PATRIZIA Immobilien AG with 10% of equity
Duration	Approx. 5 to 7 years
Target Performance	IRR after fund costs and taxes on the equity invested of around 12%
Legal form	Specialized real estate fund (InvG) / Limited partnership with a limited liability company as general partner



## Excellent Reasons for the Investment

Market Perspective	Expectation of positive future market development based on systematic research
Return Potential	Sustainable return consisting of a targeted IRR of 12% plus the value-added potential of the properties
Risk	Risk diversification through positioning at various German locations with positive economic development potential
Fund management	Professional fund management and excellent project development team with long-standing experience



Further Information from:

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