



ZAR REAL ESTATE

# Acquisition Profile for Project Developments

		Residential	Office	Logistic	Hotel
MARKET FOCUS	Location	<b>Top 7</b> as well as economically <b>strong regional centres</b> and <b>university &amp; college locations</b>	<b>Top 7</b> in Germany	<b>Agglomerations</b> and <b>logistics clusters</b>	<b>Top 7</b> in Germany and <b>holiday regions</b> with <b>rising number of overnight stays</b>
	Position	Good <b>B- and C-locations</b> with <b>potential for development</b> and a good infrastructural environment	Good <b>B- and C-locations</b> with <b>potential for development</b> and a good infrastructural environment	<b>Excellent transport infrastructure</b>	<b>A- to C-locations</b> with <b>potential for development</b> and a good <b>transport infrastructure</b>
INVESTMENT	Volume	Purchase price from <b>€15m</b> to max. <b>€500m</b> per investment			
	Size	Min. of 10,000 sqm feasible above-ground gross floor area (GFA) or a plot size of min. 50,000 sqm for logistics projects, <b>larger areas preferred</b>			
	Deal Type	<b>Single or portfolio deal</b> <b>Asset or share deal</b>			
RISK PROFILE	Investment Focus	<b>Opportunistic and Value-Add</b>			
	Building Law	Preferably <b>without building right</b> ; if building rights exist, <b>significant expansion should be possible</b>			
	Development Opportunity	According to <b>§34 BauGB</b> or <b>development plan</b>			
PROJECT SITUATION	Plots	Developed and undeveloped sites incl. urban developments, conversion sites and prospective building land			
	Existing Properties	Low <b>remaining lease term (&lt;5 years)</b> for re-development and redensification			
REQUIREMENTS FOR INITIAL REVIEW	Key Information	Complete address, official site plan, building law situation, rental situation, asking price, indication of whether asset or share deal			
NOT INTERESTED	Exclusion Criteria	Core and Core+, turnkey project developments, part-ownership and leasehold			

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# Acquisition Profile for Residential Portfolios: Portfolios with value enhancement potential through modernisation measures and / or lease-up

MARKET FOCUS	Type of Use	<b>Residential</b> ; commercial to a subordinate extent possible (< 30%, preferably food retail sector)
	Location	<b>B-, C- and D-cities with positive demographic development, suburbs of A-cities (with suburban railway or underground connections) and university &amp; college cities.</b>
	Position	Good infrastructural environment
RENTAL	Rental Situation	No restrictions
INVESTMENT	Volume	Purchase price from €5m to max. €100m per investment
	Multiple	Up to 16x
	Size	<b>From approx. 50 residential units</b>
	Deal Type	<b>Single or portfolio deal Asset deal</b>
RISK PROFILE	Investment Focus	<b>Core+, Value-Add and Opportunistic</b>
REQUIREMENTS FOR INITIAL REVIEW	Key Information	Complete address, property description, year of construction / last renovation / refurbishment (details of renovation / maintenance measures), area details (by type of use i.e. residential / commercial), current (anonymised) rent-roll (annual net target rent, annual net actual rent, vacancy details, lease terms if applicable), non-allocable management costs, property photos, floor plans, asking price
NOT INTERESTED	Exclusion Criteria	Part-ownership and leasehold

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