



ZAR REAL ESTATE

Acquisition Profile for Residential Portfolios:

As Asset Manager for Net Zero Properties S.A., we are looking for portfolios with value enhancement potential

MARKET FOCUS	Property Use	Residential ; commercial only to a smaller extent possible (< 20%, preferably food retail sector)
	Location	Across Germany ; preferably in cities in North Rhein-Westphalia, Lower Saxony and Schleswig-Holstein
	Setting	Good local infrastructure
LETTING	Letting Situation	No restrictions
INVESTMENT	Volume	Purchase price from approx. €5 million per investment in North Rhein-Westphalia, Lower Saxony and Schleswig-Holstein Purchase price from approx. €20 million per investment at other locations
	Multiple	Up to 15x for portfolios in B-, C- and D-cities and up to 20x in A-cities
	Size	From approx. 50 residential units per investment in North Rhein-Westphalia, Lower Saxony and Schleswig-Holstein From approx. 500 residential units per investment in other locations
	Deal Type	Single or Portfolio Deals Asset and Share Deals
RISK PROFILE	Investment Focus	Core+, Value-Add and Opportunistic
REQUIREMENTS FOR INITIAL REVIEW	Key Information	Complete address, property description, year of construction / last renovation / refurbishment (details of renovation and maintenance measures), area details (by usage category residential / commercial), current (anonymised) tenant list (annual net target rent, annual net actual rent, vacancy rate, lease terms if applicable), non-recoverable management costs, property photos, floor plans, energy certificates, asking price
NOT OF INTEREST	Exclusion Criteria	Heritable building rights (only to a limited extent), condominium ownership (only if all units can be acquired)

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Acquisition Profile for Residential Portfolios for Condominium Sales:

As Asset Manager of Net Zero Properties S.A., we are looking for residential portfolios for condominium sales

MARKET FOCUS	Property Use	Residential (100%)
	Location	A-, B-, C-, and D-cities with positive demographic trends, suburban areas surrounding A-cities (with S-Bahn or metro access), and university cities
	Setting	Good local infrastructure
LETTING	Letting Situation	No restrictions
INVESTMENT	Volume	Purchase price from approx. €10 million per investment
	Multiple	Up to 18x for portfolios in B-, C- and D-cities and up to 22x in A-cities
	Size	From approx. 50 residential units
	Ownership	Condominium ownership: preferably already subdivided ; however, post-acquisition subdivision into condominium units is also considered, subject to legal feasibility.
	Deal Type	Single or Portfolio Deal Asset and Share Deal
RISK PROFILE	Investment Focus	Core, Core+ and Value-Add
REQUIREMENTS FOR INITIAL REVIEW	Key Information	Complete address, property description, year of construction / last renovation / refurbishment (details of renovation and maintenance measures), area details (by usage category residential / commercial), current (anonymised) tenant list (annual net target rent, annual net actual rent, vacancy rate, lease terms if applicable), non-recoverable management costs, property photos, floor plans, energy certificates, asking price
NOT OF INTEREST	Exclusion Criteria	Heritable building rights

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Acquisition Profile for “Special Situations”: Professional solutions for challenging situations and the ability to act quickly

„SPECIAL SITUATIONS“	<p>In the current market environment, situations repeatedly arise where a sale has fallen through or needs to be executed at very short notice.</p> <p>Largely independent of location, we act as a well-capitalised partner able to step in and execute acquisitions at very short notice in such situations. The only prerequisite is a highly attractive entry price.</p> <p>Preferred asset classes are residential, hotel, logistics and data centres, but offices and project developments of all kinds are also suitable.</p>	
MARKET FOCUS	Location	Germany-wide
INVESTMENT	Volume	Purchase price from €5 million per investment
REQUIREMENTS FOR INITIAL REVIEW	Size	All sizes
NOT OF INTEREST	Key Information	Short description of the “special situation”, complete address, official site plan, current planning status, letting situation, indication of whether asset or share deal structure
NOT OF INTEREST	Exclusion criteria	Heritable building rights, condominium ownership

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Acquisition Profile for **Hotel Investments:** Focus on hotels with high value-add potential

MARKET FOCUS	Property Usage	Hotel
	Location	Business Hotels: A- and B-Cities in Germany, Austria and Switzerland Resort Destinations: Across Europe
	Setting	Business Hotels: Good local infrastructure Resort Destinations: Popular holiday and leisure destinations
OPERATIONS	Operator Situation	Terminated or soon-to-expire operator contract
INVESTMENT	Volume	Purchase price from approx. €10 million per investment
	Size	Minimum of approx. 100 rooms
	Deal Type	Single Asset or Portfolio Deals Asset and Share Deals
INVESTMENT RISK PROFILE	Focus	Core+ and Value-Add
REQUIREMENTS FOR INITIAL REVIEW	Key Information	Complete address, property description, year of construction / last renovation / refurbishment (details of renovation and maintenance measures), area details, operator contract term (if applicable), property photos, floor plans, energy certificates, asking price
NOT OF INTEREST	Exclusion Criteria	Completed developments; hotels with long-term operator contracts

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Acquisition Profile for Project Developments:

Focus on residential development, also interested in logistics

		Residential	Logistics
MARKET FOCUS	Location	Top 7 as well as economically strong regional centres and university locations	Metropolitan areas and logistics hubs
	Setting	Good B- and C- locations with potential for development and a good infrastructural environment	Excellent transport links
INVESTMENT	Volume	Purchase price from €15 million to max. €500 million per investment	
	Size	Minimum of 10,000 sqm of achievable above-ground gross floor area (GFA) or a plot size of at least 50,000 sqm for logistics projects; larger areas preferred	
	Deal Type	Single or Portfolio Deals Asset or Share Deals	
RISK PROFILE	Investment Focus	Opportunistic and Value-Add	
	Planning Status	Sites with planning permission and/or (preliminary) building permit	
	Development Opportunity	According to §34 BauGB or existing development plan	
PROJECT SITUATION	Sites	Developed and undeveloped sites incl. neighbourhood developments and brownfield sites	
	Existing Properties	Short remaining lease term (<1 year) for re-development and densification	
REQUIREMENTS FOR INITIAL REVIEW	Key Information	Complete address, official site plan, planning status, letting situation, asking price and indication of asset or share deal structure	
NOT OF INTEREST	Exclusion Criteria	Turnkey project developments, condominium ownership structures and heritable building rights	

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