

NAS INVEST

Private Wealth Real Estate

NAS REAL

Real Asset Management



Acquisition Brochure

Our Profile: Individual, Experienced, Professional.

NAS Real operates under the umbrella of NAS Invest. NAS Invest is a Berlin- and Frankfurt am Main-based property investor and asset manager. 15 real estate professionals manage over € 350 million in real estate assets across Germany. Our team has over 100 years of combined real estate expertise from property transactions in Germany and Central Europe totaling over € 4 billion. Leveraging this expertise, NAS follows a holistic and creative approach to create sustainable value in real estate across market cycles and environments. We focus on creating value across the entire value chain-sourcing, acquiring, developing and successfully managing the exit of investments.

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NAS Invest:
Opportunity-Driven Property
Investor & Manager

Property Locations

- Assets Under Management
- Offices



15 employees
32 assets
> 172.000 m²
> 402 tenants
> € 350 million AuM

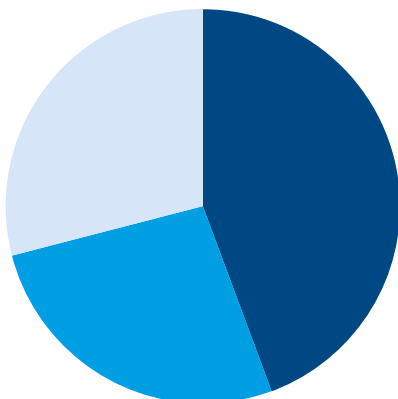
Our Strategy

- Acquire viable, fundamentally stable, and cash-flow generating office buildings, health centres, and medical specialist centres
- Create diverse tenant mix/structure
- Hold sought-after, inner-city locations in the top real estate markets (A/B-Locations) in Germany
- Provide attractive & market-adequate pricing & terms, 15x net rent factor on average
- Employ a long-term (average 5-7 years), active management strategy focused on value preservation and optimisation.
- Market conditions and/or the asset's situation (e.g. lease re-gearing, improvement of the micro/macro market situation) allow for the enhancement of the respective assets by employing accurate capital expenditure measurements (R&M, CapEx & TIs).
- Manage the property to create additional value (e.g. optimise lease space, re-let vacant space, and convert under-rented space to a more profitable use) during the asset's life cycle in order to secure long-term lease agreements with tenants meeting strict economic standards within the "Deutscher Mittelstand".

Our Current Portfolio

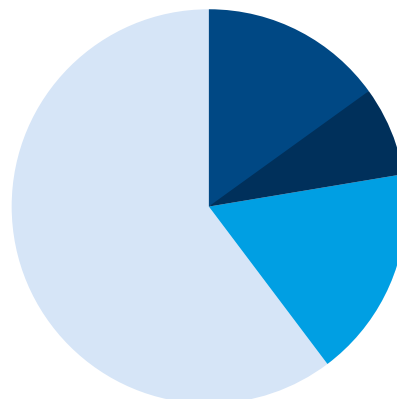
By Sector

- Office
- Retail
- Residential



By Asset Size

- < € 5 million
- € 5 – 10 million
- € 10 – 20 million
- > € 20 million



Acquisition Profile

A-Location

B-Location

Usage

- Office & commercial property
- Medical & health care center

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- Medical & health care center

Volume

- Individual property priced between € 5 million and approx. € 20 million, portfolios may be larger

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Value drivers

- Versatile existing space (with ability to convert and expand space)
- Reduction of vacancy as appropriate (max. 30%)
- If applicable, reduction of existing maintenance & repair backlog (increase of investment volume)
- Change and existing tenant structure through substitution of tenants and stricter letting processes and higher tenancy requirements structure through substitution of tenants

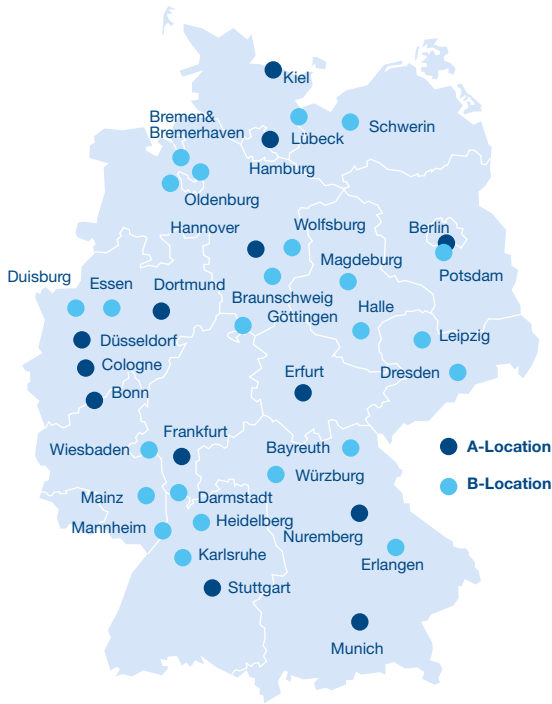
- Viability of rents (existing tenants or through fluctuation)
- Reduction of vacancy as appropriate (max. 20%)
- If applicable, reduction of existing maintenance & repair backlog (increase of investment volume)
- Change and of existing tenant structure through substitution of tenants and stricter letting process and higher tenancy requirements structure through substitution of tenants

Additional Investment Criteria

- Focus on multi-tenant buildings with a small, diversified tenant structure (no tenant > 30% of GRI)
- Tenants are well settled within the German "Mittelstand" (e.g. attorneys and accountants) and/or are municipality employees (e.g. city planning)
- Weighted average unexpired lease term (WAULT) > 3 years
- Asset- and share-deals possible
- Established or emerging office location
- Locations with a sound infrastructure and a positive outlook on demography and economic conditions
- Average to good tenant solvency
- Additional usage (e.g. retail, storage) max. 20% of total space

- Focus on multi-tenant buildings with a small, diversified tenant structure (no tenant > 30% of GRI)
- WAULT > 3 years
- Asset- und Share-Deals possible
- Established office location with decent accessibility
- Locations with a sound infrastructure and a positive outlook on demography and economic conditions
- Average to good tenant solvency

Regional Profile



Hamburg Area	Hamburg, Lübeck, Schwerin & Kiel
Bremen Area	Bremen, Bremerhaven & Oldenburg
Berlin-Brandenburg Area	Berlin & Potsdam
Hannover Area	Hannover, Braunschweig, Göttingen & Wolfsburg
Leipzig-Dresden Area	Halle, Leipzig, Dresden, Erfurt & Magdeburg
Rhein-Ruhr Area	Düsseldorf, Cologne, Bonn, Dortmund, Essen & Duisburg
Rhein-Main Area	Frankfurt, Darmstadt, Mainz & Wiesbaden
Rhein-Neckar Area	Mannheim, Heidelberg & Karlsruhe
Franconia Area	Nuremberg, Erlangen, Würzburg & Bayreuth

Required documents and information

Step 1

Please provide us with a detailed exposé, including economic information and milestones, a full address, and pictures.



Step 2

- Upon request, we require eligible project-/building information, including rent rolls, in excel format (not older than 3 months) and the following minimum data: year of construction, usage, location within the building, rental start/end, indexations and options of all tenants, gross rent per tenant, current recoverable and non-recoverable cost, vacancies (including duration of respective vacancy) as well as parking spaces.
- Capex schedule: breakdown of all maintenance and re-development cost of the past 5 years
- Layout including tenant stacking plan
- Land register record and cadastral plan
- Summary of rent reductions (approved and unapproved), arrears of rents, pending litigations, deposits and securities

Our Leadership

Our team currently comprises of 15 professionals with a combined track record of more than 100 years in real estate. The team has executed transactions in excess of € 4 billion across Germany and Central Europe to date.



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