

PRESS RELEASE

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TSC Real Estate purchases 215 residential units for new German residential fund

TSC Real Estate, a leading investment and asset management company focussing on residential, social and healthcare properties, has completed the first four purchases of properties located in Berlin, Flensburg and close to Dresden in its function as investment and asset manager for the new German residential fund operated by a Luxembourg-based fund manager. A total of 215 residential and commercial units were acquired for a mid-double-digit million Euro amount.

One of the properties is a fully-let period building located in Antonienstrasse in Berlin-Reinickendorf. The property was constructed in 1904 and offers a total of 10 units, including one commercial unit, and benefits from superb connections to both public transport and the nearby urban motorway. The property is also set to benefit from the upgrade promised by the recent closure of Tegel airport and the planned research and industrial park which will take its place.

In addition, TSC Real Estate has purchased two portfolios comprising 13 properties in central locations in the city of Flensburg with a total of around 157 mostly residential units. The properties date from around 1900 and have a total area of approx. 10,750 m². Less than 5% of the space is commercial and all units are in a good state of repair. The vacancy rate is just 2%.

“We have managed to diversify the first few purchases with the acquisition of a recently notarised and newly refurbished residential complex located on the north-eastern periphery of Dresden. The property was constructed in 1910, and comprises 48 residential units with a total lettable area of 2,856 m². We are delighted to have completed all the transactions on schedule and without hitch within a period of six weeks,” says Maximilian Woiczikowsky, Investment Manager at TSC Real Estate.

The acquisitions are evidence of the consistent implementation of the investment strategy developed by TSC Real Estate on behalf of the fund manager. The German residential fund will continue to focus on the acquisition of residential properties in the catchment areas of four major German conurbations and in selected Top 30 cities with the best prospects for the future. These comprise cities with high-growth populations of at least 100,000. “The primary strategy focusses on long-term secure rental income with additional value enhancement potential, which we will leverage via our pro-active and highly digitalised

management processes. The planned distribution yield is 3.5% to 4.0%. Our acquisition and management activities also have a sharp focus on ESG-relevant criteria and their sustainable implementation,” explains Berthold Becker, Managing Director of TSC Real Estate.

TSC Real Estate was advised on the transactions by K&L Gates (legal), Drees & Sommer (technical) and Savills (valuation). The transactions were brokered by the companies Michael Schick Immobilien, Richard & Oertel Immobilien, Zinshausteam & Kenbo and HM hamburgmakler.

About TSC Real Estate

TSC Real Estate is headquartered in Berlin and offers a full range of integrated real estate investment and asset management services. It is a leading specialist in social and healthcare real estate and also residential, commercial and mixed-use properties. The company’s in-house teams provide investment support throughout the entire investment and property life cycle.

TSC Real Estate currently has a total of 125 assets under management with a combined volume of almost €1.6 billion.

For further information please see the website: www.tsc-realestate.de

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