

PRESS RELEASE

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TSC Real Estate revitalises care facility in Pohlheim and agrees a 25-year operator contract with the Argentum Gruppe

TSC Real Estate, a leading investment and asset management company focussing on residential, social and healthcare properties, has revitalised and extended a former care facility in Pohlheim in the state of Hessen, which had stood vacant for a number of years, and concluded an operator contract with the Argentum Gruppe. The contract has a term of 25 years. The owner of the property is a Luxembourg-based fund.

Over the last three years, TSC Real Estate in its function as asset manager has obtained all necessary building and care home supervisory approvals and carried out extensive modernisation and extension works at an investment of approx. €10 million. ImmoTISS care and Leidner & Partner were amongst those involved in the planning and management of the project. The building works were primarily carried out by regional companies.

The care home at Fortweg 3 is located on an approx. 3,100 m² site in the district of Watzenborn-Steinberg. It can now provide 76 fully in-patient care places, of which 72 are in single rooms plus two double rooms. Each of the three storeys provides open living space.

The old persons' home which was taken-over by operator Argentum already benefits from state-of-the-art building technical services in compliance with current energy efficiency standards including e-vehicle charging stations, newly fitted central kitchen and full-height windows. The individual rooms are fitted-out with senior living equipment in accordance with contemporary care standards and are bright and open-plan.

The site of the care home offers an extensive garden with seating areas and a hairdresser. In the immediate vicinity are a post office, a supermarket and other convenience stores.

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 110 assets under management with a combined volume of over €1.5 billion.

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

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