

PRESS RELEASE

Berlin, 26th July 2022

TSC Real Estate purchases 27 properties in the Ruhr region for a residential portfolio belonging to a Luxembourg-based fund

TSC Real Estate, a leading investment and asset management specialist focussing on healthcare, residential and related commercial real estate, has purchased a residential portfolio comprising 27 properties in the state of North Rhein-Westphalia for a Luxembourg-based fund. The seller is a local family office. The purchase price is in the mid double digit million Euro range. TSC Real Estate is exclusively instructed as investment manager for the fund and will also assume the long-term asset and property management activities.

The portfolio properties are located in the cities of Dortmund, Bochum, Duisburg, Gelsenkirchen, Herne and Remscheid and comprise a total residential area of around 14,000 m².

“The properties occupy good micro locations and are mostly in good technical condition, which is reflected amongst other things in the vacancy rate of below 1%. The average contractual rents are mostly below current market level. At around a quarter of the properties, we have already started to examine projects to enhance value such as loft conversions and refurbishments to improve energy efficiency, some of which have been commenced already. It may also be possible to sell the units as condominium apartments at a number of the properties.” says Maximilian Woiczikowsky, Team Leader Investment Management/Senior Investment Manager at TSC Real Estate.

Berthold Becker, Managing Director at TSC Real Estate continues: “After recent acquisitions in northern and eastern Germany, this purchase has enabled us to drive the geographic diversification of our existing portfolio. We will leverage the value enhancement potential offered by these new properties over the short term with our integrated and pro-active asset management approach and also carry out a number of ESG-specific projects.”

The buyer was advised on the purchase by KL Gates, Lehmann Consult GmbH & Co. KG and Savills. The transaction was brokered by FD Immobilien Management.

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 healthcare real estate and also residential, mixed-use and related commercial 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 154 assets under management with a combined volume of around €1.60 billion.

TSC Real Estate won the Altenheim EXPO (Retirement Home EXPO) 2022 award in the category "Investor of the Year", judged by the trade magazine CARE Invest.

For further information please see the website: [tsc-realestate.de](https://www.tsc-realestate.de)

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