

PRESS RELEASE

TSC Real Estate GmbH

Berlin, 24th August 2022

TSC Real Estate purchases care home portfolio with over 500 beds for 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 portfolio of five in-patient care homes with over 500 beds for a Luxembourg-based fund. The seller is a family office. The purchase price is in the upper 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 properties are located in the states of Bavaria, Hesse and Rhineland-Palatinate and comprise a total lettable area of around 25,000 m². The individual facilities were constructed or fully modernised between 1992 and 2017 and each comprise between 110 and 145 care units.

Berthold Becker, Managing Director of TSC Real Estate, explains: “This acquisition was completed by us after we had identified wecare as a suitable operator, with which we have now concluded long-term lease contracts for the homes. Again we were able to leverage our superb network in the market and prove the “deal creation” abilities of our Investment Team. Furthermore, in the course of the acquisition review we defined a strategic ESG concept in line with the 1.5 degree target laid down by the Carbon Risk Real Estate Monitor (CRREM) and identified opportunities for CO₂ reduction, and the strategy has been implemented accordingly by our Technical Management Team.”

“Both our in-house expertise and existing partnerships with external service providers have made it possible to implement ESG-relevant investments in the order of €1.5 million immediately after purchase. The first projects at the properties will commence in the third quarter of 2022. These include amongst other things the replacement of heating plant, the replacement of windows, the insulation of roof areas and the digitalisation of lighting control systems”, explains Thomas Poley, Director Technical Management at TSC Real Estate.

The buyer was advised on the purchase by KL Gates, CBRE and Savills. The transaction was brokered by Acxit.

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 159 assets under management with a combined volume of around €1.6 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

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