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Real Estate Asset Management



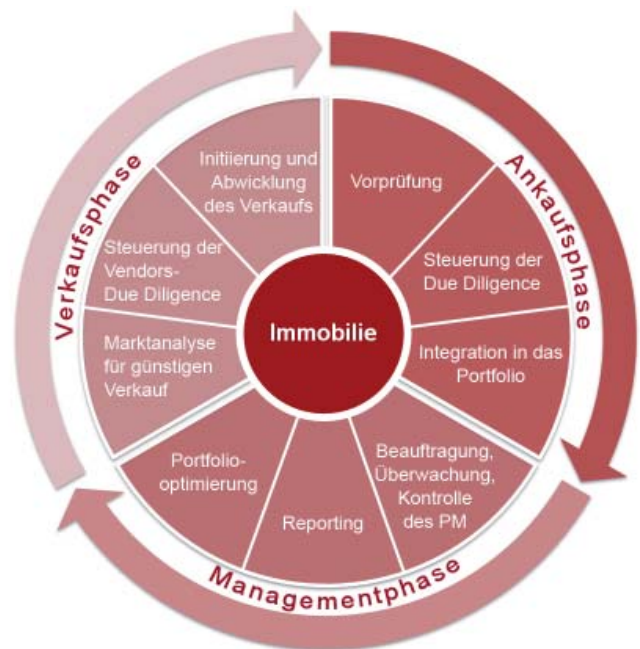
Good advice - secure decision: the best premises for efficient value creation

The ALBA Real Estate Asset Management is focused on optimizing the return and on the appreciation of the real estate during the entire value creation chain. ALBA achieves this by relying on experienced and capable staff.

The ALBA Real Estate Asset Management coordinates, guides and verifies all areas of real estate management. Real estate management comprises of the domains portfolio management, property management (PM) and facility management (FM). Within the real estate asset management ALBA analyses the portfolio environment as well as the current and future market position beyond the individual real estate and use this as basis for its strategy.

The service range of ALBA's Real Estate Asset Management not only includes the management phase of the real estate, but already the purchasing and selling processes beforehand, as well as the development of the real estate. Over the entire life span of the real estate ALBA gains economic benefits for the beneficiary by applying Asset Management.

ALBA's Real Estate Asset Management mainly concentrates on residential real estate. Due to the complexity of tenancy law and the multitude of individual topics and participants involved assistance in the area of residential real estate has high demands at the Asset Management. In this respect ALBA successfully acts as an interface between the return of investment on the side of the investor and the interests of the tenants.



Well advised during all phases

As part of the Real Estate Asset Management ALBA offers the entire range of services starting from the purchase, over the management to the selling of the real estate:

- ALBA conducts the entire purchasing process for the beneficiary and attends to the preliminary technical and commercial verification of the real estate. In order to be able to assess the location and to determine counter-rental rates and other benchmark figures of the location ALBA conducts extensive environment, market and real estate researches together with established surveyors. The results are then summarized in a verification report, based on which ALBA recommends which actions the investor is to take.
- During the management phase ALBA verifies the contracted property management. ALBA continuously verifies the efficiency of the real estate, works out options for possible refurbishments or redevelopments and delivers decisional bases within synoptic presentations. During a monthly reporting ALBA supplies all current and relevant figures for management decisions regarding the considered real estates in various forms.
- ALBA sees to a successful selling process. The assistance on behalf of the real estate owner lies in current and meaningful figures regarding the real estate. The emphasis lies on guiding the vendor's due diligence, searching for the buyer and on contact making, as well as on a smooth selling procedure of the property.

| _____ Milestones towards success

For its Real Estate Asset Management ALBA creates a range of services together with the client aligned to his special needs.

Purchase Phase

- Coordination of the real estate during the entire purchasing phase (technical inspection, evaluation of the structure of the building, classification of the real estate, turnover analysis, summarizing of the results in a pre-evaluation report)
- Carrying out of the location analyses (classification of the micro-location, determination of the counter rental rates and benchmark figures of the micro-location)
- Guidance of the due diligence processes (judicial, technical and commercial due diligences) as well as of the location survey
- Verification of the results from the conducted due diligences and subsequent summary in an evaluation report
- Conducting the negotiations with the potential buyers

Management Phase

- Organising the taking-over process of the purchased real estate and simultaneous contracting of the property manager
- Planning and overseeing the maintenance and reconditioning measures
- Energy contracting and sustainability management
- Guarantee management and administration of the guarantees
- Conduction of periodical market researches (classification of the micro-location, constant comparison of the rental rates, classification of the real estate with respect to the rent index)
- Portfolio optimization (monitoring the real estate inventory with optimization of the rental inventory)
- Carrying out the refurbishment and redevelopment measures

- Constant analysis of the inventories with regard to value enhancement strategies (elaboration of strategic measures, preparation of master plans in order to implement the measures, carrying out the measures and guiding the surveyors with respect to the take over)
- Monthly tenant / real estate asset reporting with nominal/actual balance
- Guidance and controlling of the property managers (verification of the monthly accounts, compilation of the monthly figures and notification of the beneficiary, monitoring the rent arrears and vacancies, quarterly property manager audit, real estate inspection with the property manager)

Selling Phase

- Guidance of the vendors due diligence
- Support regarding the search of the buyer (making contact / meetings and discussions with potential buyers)
- Guidance and handling of the sale (conduction of tendering procedures)

Our experience

Since 1979 ALBA has successfully handled projects with a total volume of more than Euro 10 billion. Since 2010 ALBA is a part of the Strauss Group, Vienna.

The expertise which ALBA has acquired in the course of more than 600 projects of different sizes and complexity over more than 30 years forms the basis for the outstanding project management services it provides to clients in both public and private sectors.

The success of these projects is a result of the skills, qualifications, dependability, and motivation of ALBA's employees. Personal commitment and experience ensure that all the risks and unforeseeable circumstances which occur in the course during any project are kept to an absolute minimum.

With experienced engineers ALBA is represented in all major centers of business and industry in Germany and offers the complete scope of construction and real estate expertise.

ALBA's reference list includes construction, renovation and refurbishment projects as well as work on listed buildings:

- Office buildings
- Housing projects
- Hotels / theaters
- Old people's homes / hospitals
- Schools
- Sports facilities
- Shopping centers
- Embassies
- Airports
- Logistics centers

ALBA services

Project Management

- Projekt Development
- Project Controlling
- Project Monitoring

Real Estate Services

- Consulting, Structures, Concepts
- Technical Due Diligence
- Warranty Management
- Real Estate Asset Management
- Green Building Consulting
Energy Consulting

Project Development

ALBA facilitates the acquisition of building rights by arranging for land-use and building plans to be produced, draws up structural concepts for urban development and assesses usage and redevelopment concepts. ALBA examines the feasibility of projects by way of investment cost, profitability and ROI calculations. It oversees architectural competitions and planning approval procedures from the call for bids through to the final decision-making.

Project Controlling

With these services, ALBA supports clients and investors in taking over their specific functions and pursue their interests in connection with the implementation of the project. The primary focus during planning, tender, awarding of the contracts, and realisation lays on the controlling of organisation/coordination, costs, deadlines, and qualities.

Project Monitoring

The project monitoring performed by ALBA supports creditors and tenants from the planning phase to the completion of the project. By intervening instantly in case of unwanted developments, ALBA ensures compliance with the budgets, deadlines, and quality standards that have been set.

Consulting, Structures, Concepts

ALBA advises clients, financial institutions, corporations, local authorities and tenants on all matters relating to real estate. In public-private partnerships (PPPs), ALBA takes care of the suitability test for PPP models.

ALBA also designs and allocates facility management services and sets up structures of organisation and realisation for developers (e.g. design and construction management models, general contracting).

Technical Due Diligence

In addition to legal, fiscal and financial property assessments, ALBA also carries out the technical due diligence. ALBA experts conduct a thorough real estate analysis which is based on the client's requirements profile. Three levels of detail are offered: the real estate scan, the real estate expert survey, and the real estate appraiser's survey.

Warranty Management

ALBA warranty management ensures that the client's contractual requirements are met in full once the project has been completed. ALBA takes care of the entire management process, beginning with identifying the defects – ensuring that the notices of defects are accurately formulated – to accepting and confirming the rectification of the defects. If necessary, ALBA arranges for "third party substitution" measures to be carried out.

Real Estate Asset Management

ALBA asset management comprises all the functions involved in the successful development of real estate – across the entire property value chain: evaluation of the location, market and building analyses during the purchasing phase, assessments of cost effectiveness, monitoring of property management and reporting during the facility management phase, as well as consulting and preparation during the sale's process.

Green Building Consulting Energy Consulting / Energy Performance Certificate

At this ALBA provides services concerning all issues of sustainability. ALBA supports clients and investors on their way to a sustainable building and supervises the implementation of economical, ecological and social-cultural qualities during the design and construction phase. ALBA assesses existing as well as new buildings according to their compliance with the requirements of sustainability and manages the certification process. Of course ALBA issues an energy performance certificate for your building.

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