

PRESS RELEASE

Coros acquires former hotel building in Berlin – Fund II now fully committed

- *Hotel asset in Berlin Friedrichshain-Kreuzberg to be repositioned as digitally managed serviced apartment building*
- *Range of ESG related measures and BREEAM Very Good certificate envisaged*
- *The asset marks the final acquisition of the Fund II portfolio*
- *Successor vehicle, Coros Fund III, already in the starting blocks*

Munich/Berlin, 20 June 2022. Coros advised fund makes its final investment of a hotel property in Berlin Friedrichshain-Kreuzberg area. Sourced through an off-market approach, the transaction was made on behalf of the flagship vehicle Commodus Deutschland Fund II ScSp, RAIF. The fund has now fully committed its capital and acquired a total of nine assets. Its capital stems from German and international institutional investors as well as European family offices.

The property is located in Friedrichshain-Kreuzberg one of Berlin's most urban and popular areas, due to its high density of restaurants, bars, shops and cultural activities and venues. The asset features a total lettable area of approx. 4,000 square meters and is in a good condition, considering its recent renovation. The fund envisages to re-purpose the property into a digitally managed apartment building and has already secured a long-term lease contract even before signing of the transaction, thereby significantly de-risking the transaction profile. Additionally, the asset's low carbon footprint is to be further improved through a tailored ESG strategy. Coros strives to achieve a BREEAM Very Good certification for the property.

"The transaction is a testament to the fund's manage-to-core investment approach: Identifying existing and undermanaged assets in exciting micro-locations, repositioning them and leveraging their full potential through innovative, sustainable concepts. In doing so, the fund leverages a bottom-up approach with dedicated teams available for sourcing such off-market opportunities. In this case, a great opportunity for a new future-

Creating value for urban communities

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proof utilization concept has been identified in one of Berlin's most dynamic neighborhoods," commented Leonhard Sachsenhauser, Founding Partner at Coros.

"Fund II has successfully exhausted its capital commitments of c. EUR 200 million with nine acquisitions across Germany since its launch in 2019. This marks another important milestone in our growth and placemaking strategy", added Leonhard Sachsenhauser. "Fund II struck a chord with institutional investors and family offices, offering attractive returns through a balanced portfolio across sectors with exposure to urban mixed-use, new work environments, residential platforms and life science quarters."

"We strongly believe that ESG is the differentiating factor in today's real estate environment and custom-made ESG concepts are now a 'must have' for new acquisitions. Strong ESG credentials allow for a premium positioning of assets in the markets across tenants and core investors as both demand sustainable, prime properties. Refurbishing and retrofitting assets, as mainly pursued by Fund II, is the most sustainable approach as it prolongs the life cycle of existing buildings", underlined Leonhard Sachsenhauser.

The new vehicle, Coros Fund III SCSp, SICAV-RAIF, will continue the proven investment strategy of its predecessor funds with relevant pipeline and opportunities already in place. Fund III further focuses on the ESG transformation of urban properties with a multi-asset-class approach across Germany's most dynamic hubs Munich and Berlin.

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About Coros

Coros is a long-term real estate firm with offices in Berlin, Munich, London and Luxembourg. We uncover unused potentials in urban areas and develop sustainable use concepts to realize lasting values for our partners and urban communities. Our partners include European institutional investors, such as pension funds, as well as international family offices. Together, we create modern living and working environments and urban quarters with a focus on Germany's most vibrant metropolises Berlin and Munich. With a strong entrepreneurial spirit and a high level of analytical aptitude, we develop innovative strategies for the sustainable design and transformation of urban spaces. In this way, we strive to not only reveal the full potential of an individual property but also identify the needs of the community at an early stage and contribute to shaping the future urban development. Together with our institutional partners, we manage assets of well over 1 billion euro. For further information, please visit: www.coros.de

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