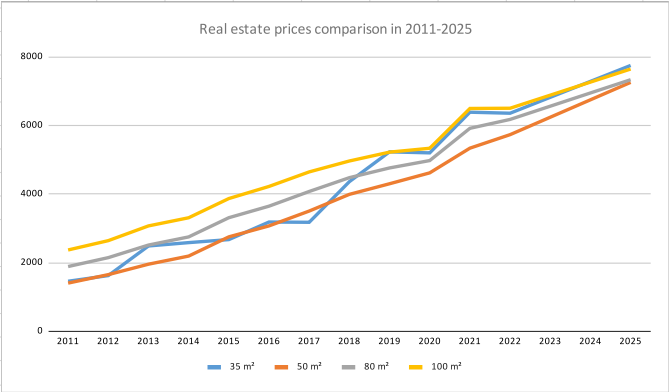


Current Market for Sale and Rent in Berlin			
For Sale		For Rent	
Avg price to sell 5,866.67 euro/m²		Avg. Rent 15.14 Euro/m²	
30 m²	6,386.01 €	30 m²	18.37 €
60 m²	5,337.74 €	60 m²	14.12 €
100 m²	6,494.89 €	100 m²	14.90 €

Real estate prices comparison in 2011-2020			
Year	30 m²	60 m²	100 m²
2011	1,457.33 €	1,403.77 €	2,369.47 €
2012	1,622.76 €	1,650.62 €	2,641.51 €
2013	2,486.19 €	1,954.67 €	3,071.08 €
2014	2,583.82 €	2,191.53 €	3,308.56 €
2015	2,672.00 €	2,751.75 €	3,868.82 €
2016	3,184.19 €	3,071.52 €	4,221.79 €
2017	3,176.48 €	3,504.02 €	4,645.56 €
2018	4,361.12 €	3,990.82 €	4,963.66 €
2019	5,230.00 €	4,299.96 €	5,222.29 €
2020	5,200.56 €	4,617.58 €	5,334.82 €

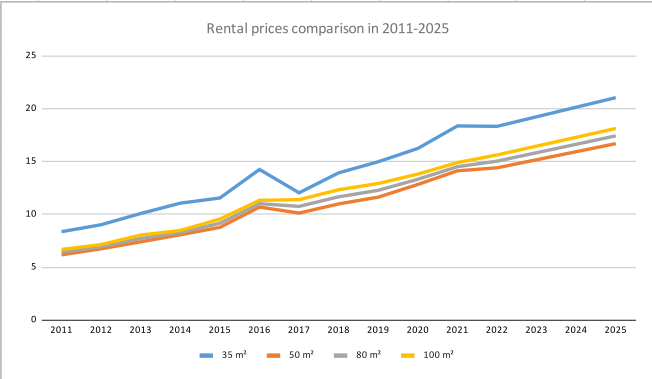
Rental prices comparison in 2011-2021			
Year	30 m²	60 m²	100 m²
2011	8.36 €	6.17 €	6.68 €
2012	9.02 €	6.74 €	7.14 €
2013	10.08 €	7.40 €	8.04 €
2014	11.06 €	8.07 €	8.48 €
2015	11.55 €	8.77 €	9.55 €
2016	14.25 €	10.69 €	11.33 €
2017	12.04 €	10.12 €	11.39 €
2018	13.93 €	10.99 €	12.33 €
2019	14.98 €	11.63 €	12.92 €
2020	16.24 €	12.83 €	13.81 €

Real estate prices comparison in 2011-2025				
Year	35 m²	50 m²	80 m²	100 m²
2011	1,457.33 €	1,403.77 €	1,886.62 €	2,369.47 €
2012	1,622.76 €	1,650.62 €	2,146.07 €	2,641.51 €
2013	2,486.19 €	1,954.67 €	2,512.88 €	3,071.08 €
2014	2,583.82 €	2,191.53 €	2,750.05 €	3,308.56 €
2015	2,672.00 €	2,751.75 €	3,310.29 €	3,868.82 €
2016	3,184.19 €	3,071.52 €	3,646.66 €	4,221.79 €
2017	3,176.48 €	3,504.02 €	4,074.79 €	4,645.56 €
2018	4,361.12 €	3,990.82 €	4,477.24 €	4,963.66 €
2019	5,230.00 €	4,299.96 €	4,761.13 €	5,222.29 €
2020	5,200.56 €	4,617.58 €	4,976.20 €	5,334.82 €
2021	6,386.01 €	5,337.74 €	5,916.32 €	6,494.89 €
2022	6,356.31 €	5,731.51 €	6,175.57 €	6,501.66 €
2023	6,820.50 €	6,239.62 €	6,561.38 €	6,882.70 €
2024	7,284.69 €	6,747.73 €	6,947.20 €	7,263.75 €
2025	7,748.87 €	7,255.84 €	7,333.01 €	7,644.79 €



2022-2025 data is predicted

Rental price comparison in 2011-2025				
Year	35 m²	50 m²	80 m²	100 m²
2011	8.36 €	6.17 €	6.43 €	6.68 €
2012	9.02 €	6.74 €	6.94 €	7.14 €
2013	10.08 €	7.40 €	7.72 €	8.04 €
2014	11.06 €	8.07 €	8.28 €	8.48 €
2015	11.55 €	8.77 €	9.16 €	9.55 €
2016	14.25 €	10.69 €	11.01 €	11.33 €
2017	12.04 €	10.12 €	10.76 €	11.39 €
2018	13.93 €	10.99 €	11.66 €	12.33 €
2019	14.98 €	11.63 €	12.28 €	12.92 €
2020	16.24 €	12.83 €	13.32 €	13.81 €
2021	18.37 €	14.12 €	14.51 €	14.90 €
2022	18.33 €	14.41 €	15.04 €	15.62 €
2023	19.24 €	15.17 €	15.83 €	16.46 €
2024	20.14 €	15.93 €	16.63 €	17.29 €
2025	21.05 €	16.69 €	17.43 €	18.13 €



2022-2025 data is predicted

20 Apartments for sale				
Area	Apartments for sale	Market price/ m²	Each Apartment	Over all Price
35 Sq.m	6	6,386.01 €	223,510.35 €	1,341,062.10 €
50 Sq.m	6	5,337.74 €	266,887.00 €	1,601,322.00 €
80 Sq.m	6	5,916.32 €	473,305.20 €	2,839,831.20 €
100 Sp.m	2	6,494.89 €	649,489.00 €	1,298,978.00 €
Total	20			7,081,193.30 €

20 Apartments for Rent				
Area	Apartments to rent	Market price/ m²	Each Apartment	Overall Price per Year
35 Sq.m	2	18.37 €	642.95 €	15,430.80 €
50 Sq.m	6	14.12 €	706.00 €	50,832.00 €
80 Sq.m	6	14.51 €	1,160.80 €	83,577.60 €
100 Sp.m	6	14.90 €	1,490.00 €	107,280.00 €
Total	20			257,120.40 €

Additional Costs		
Winter Dienst	350*40	14,000 €
Parking slots	9000*5	45,000 €

Revenue in 2021	€	7,397,313.70
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Basic Financial Model							
	2021	2022	2023	2024	2025		
Data							
Area	Real Estate price of an Apartment per Sq.m						
35 Sq.m	€ 6,386.01	€ 6,356.31	€ 6,820.50	€ 7,284.69	€ 7,748.87		
50 Sq.m	€ 5,337.74	€ 5,731.51	€ 6,239.62	€ 6,747.73	€ 7,255.84		
80 Sq.m	€ 5,916.32	€ 6,175.57	€ 6,561.38	€ 6,947.20	€ 7,333.01		
100 Sq.m	€ 6,494.89	€ 6,501.66	€ 6,882.70	€ 7,263.75	€ 7,644.79		
Area	Real Estate price of an Apartment per Sq.m						
35 Sq.m	€ 18.37	€ 18.33	€ 19.24	€ 20.14	€ 21.05		
50 Sq.m	€ 14.12	€ 14.41	€ 15.17	€ 15.93	€ 16.69		
80 Sq.m	€ 14.51	€ 15.04	€ 15.83	€ 16.63	€ 17.43		
100 Sq.m	€ 14.90	€ 15.62	€ 16.46	€ 17.29	€ 18.13		
Cost of each Parking slot per month is 30 Euro							
Area	Real Estate price of each Apartment						
35 Sq.m	€ 223,510	€ 222,471	€ 238,718	€ 254,964	€ 271,211		
50 Sq.m	€ 266,887	€ 286,576	€ 311,981	€ 337,387	€ 362,792		
80 Sq.m	€ 473,305	€ 494,045	€ 524,910	€ 555,776	€ 586,641		
100 Sq.m	€ 649,489	€ 650,166	€ 688,270	€ 726,375	€ 764,479		
Area	Rental price of each Apartment per Month						
35 Sq.m	€ 642.95	€ 641.56	€ 673.26	€ 704.97	€ 736.67		
50 Sq.m	€ 706.00	€ 720.30	€ 758.42	€ 796.54	€ 834.65		
80 Sq.m	€ 1,160.80	€ 1,202.89	€ 1,266.76	€ 1,330.63	€ 1,394.50		
100 Sq.m	€ 1,490.00	€ 1,562.34	€ 1,645.84	€ 1,729.35	€ 1,812.85		
Assumptions							
No.of Apartments for sale and rent	40	50	60	75	92	317	
Apartments for sale							
35 Sq.m	2	2	2	2	2	10	
50 Sq.m	6	9	10	12	15	52	
80 Sq.m	6	7	9	13	19	54	
100 Sq.m	6	7	9	13	19	54	
Total	20	25	30	40	55	170	
Apartments for Rent							
35 Sq.m	2	2	1	1	1	7	
50 Sq.m	6	9	11	12	10	48	
80 Sq.m	6	7	9	11	13	46	

Basic Financial Model						
100 Sq.m	6	7	9	11	13	46
Total	20	25	30	35	37	147
Parking Slots	5	6	7	9	10	37
Revenue from Selling Apartments						
35 Sq.m	€ 447,021	€ 444,942	€ 477,435	€ 509,928	€ 542,421	€ 2,421,747
50 Sq.m	€ 1,601,322	€ 2,579,180	€ 3,119,811	€ 4,048,639	€ 5,441,881	€ 16,790,832
80 Sq.m	€ 2,839,831	€ 3,458,317	€ 4,724,194	€ 7,225,084	€ 11,146,177	€ 29,393,603
100 Sq.m	€ 3,896,934	€ 4,551,161	€ 6,194,433	€ 9,442,872	€ 14,525,105	€ 38,610,504
Total	€ 8,785,108	€ 11,033,600	€ 14,515,872	€ 21,226,522	€ 31,655,584	
Revenue from renting Apartments per Year						
35 Sq.m	€ 15,431	€ 15,397	€ 8,079	€ 8,460	€ 8,840	€ 56,207
50 Sq.m	€ 50,832	€ 77,793	€ 100,112	€ 114,701	€ 100,158	€ 443,596
80 Sq.m	€ 83,578	€ 101,043	€ 136,810	€ 175,643	€ 217,542	€ 714,616
100 Sq.m	€ 107,280	€ 131,237	€ 177,751	€ 228,274	€ 282,804	€ 927,346
Total	€ 257,120	€ 325,470	€ 422,752	€ 527,078	€ 609,345	
Revenue from Parking Slots (each slot 30 Euro)						
	1800	2160	2520	3240	3600	
Sale Commision for Selling Apartment						
	5%	5%	5%	5%	5%	
35 Sq.m	€ 22,351	€ 22,247	€ 23,872	€ 25,496	€ 27,121	
50 Sq.m	€ 80,066	€ 128,959	€ 155,991	€ 202,432	€ 272,094	
80 Sq.m	€ 141,992	€ 172,916	€ 236,210	€ 361,254	€ 557,309	
100 Sq.m	€ 194,847	€ 227,558	€ 309,722	€ 472,144	€ 726,255	
	€ 439,255	€ 551,680	€ 725,794	€ 1,061,326	€ 1,582,779	
Sale Commision for Selling Apartment						
	5%	5%	5%	5%	5%	
	€ 772	€ 770	€ 404	€ 423	€ 442	
	€ 2,542	€ 3,890	€ 5,006	€ 5,735	€ 5,008	
	€ 4,179	€ 5,052	€ 6,841	€ 8,782	€ 10,877	
	€ 5,364	€ 6,562	€ 8,888	€ 11,414	€ 14,140	
	€ 12,856	€ 16,273	€ 21,138	€ 26,354	€ 30,467	
Gross Revenue	€ 8,591,917	€ 10,793,276	€ 14,194,213	€ 20,669,160	€ 30,655,282	€ 84,903,849
Overall Amount to Bank and Investors	€ 29,581,971					
Profit	65.16%					

Basic Financial Model									
	2018	2019	2020	2021	2022	2023	2024	2025	
Amount Invested by Investors - 8.2Million Euro									
Amount Invested	8,200,000 €	8,856,000 €	9,564,480 €	10,329,638 €	11,156,009 €	12,048,490 €	13,012,369 €	14,053,359 €	5,853,359 €
Internal rate return	8%	8%	8%	8%	8%	8%	8%	8%	
Amount to the Investors every year		656,000 €	708,480 €	765,158 €	826,371 €	892,481 €	963,879 €	1,040,990 €	5,853,359 €
Final Amount to Investors	€ 14,053,359								
Bank Loan - 17Million Euro									
Loan	17,000,000 €	17,178,500 €	17,358,874 €	17,541,142 €	17,725,324 €	17,911,440 €	18,099,510 €	18,289,555 €	1,289,555 €
Percentage of Interest	1.05%	1.05%	1.05%	1.05%	1.05%	1.05%	1.05%	1.05%	
Intrest paid to the Bank every Year		178,500 €	180,374 €	182,268 €	184,182 €	186,116 €	188,070 €	190,045 €	1,289,555 €
	17,000,000 €	16,575,000 €	16,160,625 €	15,756,609 €	15,362,694 €	14,978,627 €	14,604,161 €	14,239,057 €	-2,760,943 €
Percentage of Repay	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
Amount paid to the Bank every Year		-425,000 €	-414,375 €	-404,016 €	-393,915 €	-384,067 €	-374,466 €	-365,104 €	-2,760,943 €
Final Amount to Bank	15,528,612 €								
Overall Amount	€ 29,581,971								