

## **Primus Valor: ICD 7 Renovation Plus sells real estate portfolio for significantly more than €30 million**

- Real estate packages in Siegen, Fulda and Lingen sold to institutional investor for more than €30 million
- Dissolution of the ICD 7 Renovation Plus fund planned within the next 12 months
- Low-cost purchase, exploitation of optimization potential and a flexible divestment strategy will continue to ensure success

Mannheim, July 24, 2019 – The alternative investment fund (AIF) Primus Valor ImmoChance Deutschland 7 Renovation Plus (ICD 7) has succeeded in selling a real estate portfolio, consisting of three real estate packages in Siegen, Fulda and Lingen, with a total of more than 550 residential units and total living space of almost 35,000 square meters to an institutional investor. It also includes around 150 parking spaces and garages.

The proceeds are clearly more than €30 million. The exact price was kept confidential with the buyer's consent. This is the largest sale in Primus Valor's company history. The transfer of rights and obligations will take place as soon as September 30, 2019.

Due to the sale and after repayment of loans, all the investors in the ICD 7 fund shall be paid a dividend in the fourth quarter of 2019 – the executive board will announce the exact amount in the coming week. "We are very pleased about this successful sale. First of all, as it demonstrates once again that our investment strategy is working exceptionally well. Secondly, because this is a classic win-win situation between the fund as the seller and the institutional investor as the buyer," says Gordon Grundler, the founder and CEO of Primus Valor AG.

A key to the successful development of the ICD 7 fund company is among other factors the flexible sales strategy of Primus Valor funds. While some properties are suitable for sale to private investors individually due to their location and condition, there are portfolios, where a bundled sale to an institutional investor is advantageous. "With this current sale, our investors were able to benefit from the bidding process carried out between several interested parties. The highest bidder acquires already modernized properties with a rental return at market value," Grundler explains.

At present, the ICD 7 fund company still holds properties in Frankfurt, Würzburg and two in Siegen. "The real estate in downtown Frankfurt in particular will still put a big smile on our investors' faces. Because its value has almost doubled according to a recent estimate of a major real estate broker since the purchase to date. This is why we are currently looking at a quick sale here as well. The appropriate discussions with potential buyers are already under way," says Grundler.

The aim is to completely wind up the ICD 7 Renovation Plus alternative investment fund through the sale of the remaining properties within the next 12 months and to complete the investment for the investors. The current ImmoChance Deutschland 9 Renovation Plus issue is still in place until December 31, 2019.



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**PRIMUS VALOR**

## **About Primus Valor**

Primus Valor AG can look back on 12 years of experience in the purchase, development and sale of real estate in Germany. The goal the Mannheim-based issuing house has set itself is to provide investors with innovative types of investment in the real estate sector that have previously been reserved for institutional investors. The Primus Valor Group holds around 5,000 residential units under management and has a total investment volume of more than €800 million.

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