

## Current issue of ImmoChance Deutschland 10 Renovation Plus makes its first purchase

- Portfolio purchase of five properties at three locations in North Rhine-Westphalia
- Purchase price of just over €10 million
- Planned rental yield of 6.5 per cent p.a.

Mannheim, July 21, 2020 – The ImmoChance Deutschland 10 Renovation Plus (ICD 10 R+) alternative investment fund (AIF), which has been in place since late January 2020, was able to make its first purchase in July. The real estate portfolio in North Rhine-Westphalia is spread among three locations and five properties – three of which are located in the city of Duisburg, one in Detmold and another in Neukirchen-Vluyn. At Detmold, Primus Valor’s management has already had some excellent experience. In 2017, for example, they purchased a real estate portfolio in the city in the district of Lippe for a previous fund (ICD 8 R+) – with 345 residential and 11 commercial units, it was the largest property in Primus Valor’s history at the time.

For the purchase price of just over €10 million plus associated costs, they acquired a total residential space of more than 9,500 sqm and commercial space of around 200 sqm. Renovation work amounting to €500,000 is planned in the coming months; all the properties show improvement potential. The planned rental yield of the five properties is 6.5 per cent p.a. Due to continuing historically low interest rates and the consistent use of promotional loans, the yield may be increased further.

So far, the fund has been able to collect well over €20 million of equity capital and by acquiring the portfolio has also dropped the term *blind pool*. Other potential purchase options are already being looked at.



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**PRIMUS VALOR**

## **About Primus Valor**

[Primus Valor AG](#) looks back on 12 years of experience in the purchase, development and sale of real estate in Germany. The issuing house based in Mannheim has set itself the objective of providing investors with innovative types of investment in the real estate sector that were previously reserved for institutional investors. The Primus Valor Group has around 5,000 residential units under management and a total investment volume of more than €800 million.

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