

Primus Valor Fund ICD 10 R+ expands portfolio by 285 residential units in North Rhine-Westphalia

- ICD 10 R+ acquires real estate portfolio for approx. €28 million
- Purchase includes 285 residential units in Dortmund, Essen and Düsseldorf

Mannheim, February 3, 2021 – A few days after purchasing a real estate portfolio worth approximately €22 million, the ImmoChance Deutschland 10 Renovation Plus Fund (ICD 10 R+) has been able to acquire another portfolio for around €28 million. It acquired 37 multi-family homes with over 31,000 square meters of land. In addition to the 285 residential units, whose living space amounts to 18,800 sqm, more than 70 garages and parking spaces were also acquired.

The residential portfolio on its own is spread across the locations of Dortmund, Essen and Düsseldorf, which are the three largest cities in North Rhine-Westphalia after Cologne. As part of the Rhine-Ruhr metropolitan region with over 10 million inhabitants, these locations are situated in a strong center of German industry and business, which ranks twelfth globally in gross domestic product for metropolitan regions.

More than half the properties are located in Dortmund, one third are in Essen and Düsseldorf accounts for approx. 10 per cent of the purchase. All the properties were built either in the 1960s or in a few cases well before that. The entire purchase therefore fits ideally in Primus Valor's consistently pursued strategy of Renovation Plus, which includes the optimization of existing German properties in a solid and substantial way.

"Thanks to our second major acquisition within a few weeks, the ICD 10 R+ Fund has invested in 17 locations nationwide exactly one year after the issue of shares. On the one hand, our purchase serves to further diversify the fund portfolio, while on the other hand this acquisition shows that we can also invest the capital raised by our investors in a timely manner," says Gordon Grundler, chairman of Primus Valor.



PRIMUS VALOR

About Primus Valor

Primus Valor AG looks back on more than 13 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 around €900 million.

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