

## **Primus Valor invests 7 million euros in Aachen properties: ICD 10 R+ fund successfully invested.**

- ICD 10 R+ fund acquires 47 units in Aachen for approx. 7 million euros
- ICD 10 R+ with a total investment of over 190 million euros now fully invested
- Total portfolio includes 28 locations and over 100,000 sqm of residential and floor space

Mannheim, April 19, 2022 – With its purchase of two properties in the North Rhine-Westphalian city of Aachen, Primus Valor expanded its portfolio of fund no. 10 most recently at the end of March. For an investment of over €7 million (including incidental purchase costs), a total of 47 residential and commercial units were acquired for the ImmoChance Deutschland 10 Renovation Plus fund (in short: ICD 10 R+) – this has now been successfully invested.

After its issue at the end of January 2020, the fund was able to announce its placement of 100 million euros in limited partnership capital as soon as May 2021. In the summer of 2020, the investment phase was initiated with a portfolio purchase in North Rhine-Westphalia. Since then, the fund portfolio has been extended to 28 different locations nationwide; around 105,000 sqm of residential and floor space have been acquired. The fund's total investment has ultimately been just over 190 million euros (including incidental purchase costs as well as scheduled renovation work).

Purchase prices of an average five per cent under appraisal value have been achieved across the entire portfolio – plus average renovation costs of around 10 per cent of the respective purchase price are planned. Financing conditions are below the prospectus calculation and reconstruction loan corporation funds are being used intensively. “The facts show that we have remained consistently true to our investment strategy with the tenth member of our fund family: low-cost purchase as well as extensive optimization and energy-efficient renovation of the existing properties. The use of grants and inexpensive borrowed capital will further improve economic viability for investors,” Sascha Müller, member of the fund's executive board, is happy to report.

This means Primus Valor with its fourth alternative investment fund (AIF) is entering its pure management phase only just over two years after the issue of shares. Investors have already received an initial payout in line with the prospectus. For anyone interested, the follow-up ImmoChance Deutschland 11 Renovation Plus fund is currently placed until mid-summer 2022.



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**PRIMUS VALOR**

### **About Primus Valor:**

Primus Valor AG boasts 15 years of experience purchasing, developing, and selling real estate in Germany. The Mannheim-based issuing house is dedicated to offering investors innovative forms of investment in the real estate sector previously reserved for institutional investors. The Primus Valor Group holds around 7,500 residential units under management and has a total investment volume of 1 billion euros.

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