

## **Primus Valor Fonds invests over Euro 45 million Acquisitions for current ICD 10 R+ emission and previous ICD 9 R+ fund**

- ICD 10 R+ buys again in the double-digit million range within a few weeks
- ICD 9 R+ predecessor acquires more than 400 units for approx. Euro 30 million

Mannheim, August 26, 2020 – For just over Euro 15 million plus ancillary costs, the fund managers of the alternative investment fund ImmoChance Deutschland 10 Renovation Plus (ICD 10 R+) that has been issued since late January 2020, has acquired various properties in the cities of Leipzig, Kehl and Lünen. The portfolio extends over around 10,000 sqm of residential space and includes somewhat more than 100 parking spaces and garages. About half the residential space cited is located in Leipzig, which represents in no sense new territory for the issuing house – Leipzig is already represented as an investment location in the G.P.P.1, G.P.P.2, G.P.P.3 and ICD 5 R+ funds.

With this second purchase overall, the ICD 10 R+ fund is investing once again just about six weeks after its initial investment. The minimum requirements for diversification in accordance with the sales prospectus are already met by the number of different locations in Germany.

The current vacancy rate is just over five percent. In accordance with the Renovation Plus investment strategy, all the acquired properties provide improvement potential as usual. Once all the renovation work is completed, an annual rental return of 5-6 percent is expected.

The predecessor ImmoChance Deutschland 9 Renovation Plus (ICD 9 R+) fund was also able to post an acquisition in the double-digit million range and is therefore making great strides towards out-investment. For just under Euro 30 million plus ancillary costs, 24 properties have been acquired throughout Germany, which involve around 400 residential units and several commercial units and around 100 parking spaces. At around Euro 6 million of scheduled renovation measures, all the potential of the altogether more than 27,000 sqm of residential and commercial space will be proactively used.

“As is generally the case with our approach, in addition to purchasing at low prices, and the intensive upgrading of our existing properties, we also stress the especially favorable financing available for both these purchases we have now made,” says Gordon Grundler, CEO of Primus Valor.

“The negotiated conditions should have an extremely positive effect especially on the sale of these properties,” Grundler continued.



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**PRIMUS VALOR**

### **About Primus Valor:**

Primus Valor AG looks back on over 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 more than Euro 800 million.

### **Contact**

Tobias Rausch

Phone 06 21 / 49 09 66 - 150

Fax 06 21 / 49 09 66 - 6 00

Cell 0152 / 27 98 30 45

[tobias.rausch@primusvalor.de](mailto:tobias.rausch@primusvalor.de)