

Primus Valor fund ICD 12 R+ receives top rating & invests in Wolfenbüttel site

Mannheim, 15 November 2024 – The alternative investment fund ImmoChance Deutschland 12 Renovation Plus (ICD 12 R+) has been rated again by the rating company DEXTRO Group Germany. Following an initial rating of 'AA-' at the launch of the fund in spring 2023 and an update rating, it was upgraded again a few days ago to 'AAA'. This means that the twelfth property fund in Primus Valor's ImmoChance Germany series has received the highest rating awarded by the rating company. DEXTRO based its decision on the management's proven market expertise and experience with regard to the targeted modernisation strategy, which it believes is supported by the issuing house's track record.

'We feel vindicated in continuing to pursue the strategic approach we have been practising for years,' said Gordon Grundler, CEO of Primus Valor AG, commenting on the upgrade. The fund is now also more than 50 per cent invested, allowing rating agencies and investors to gain a comprehensive picture of the property portfolio and its opportunities, Grundler added.

The recently realised expansion of the fund portfolio has already been included in the rating. A total of 28 residential units and various garages were acquired in Wolfenbüttel for a total investment of EUR 2.5 million (including ancillary purchase costs and the costs of planned refurbishment measures).

As with previous investment properties, the purchase price achieved was below the current appraisal value - in this case by more than 14 per cent. The average rent at the time of purchase is currently almost 20 per cent below the local market value. In line with the renovation-plus strategy, a number of optimisation measures are planned so that rent increases towards the local rent index level should be achievable in the coming years.

Fund no. 12 is now represented in ten locations throughout Germany. Property prices are currently in a phase of bottoming out - at the same time, the first signs of a market recovery can be seen. 'It is not yet possible to make a reliable statement as to when a stable price increase will take place. Irrespective of isolated signs of recovery: The course has already been set for the success of the ICD 12 R+ thanks to anti-cyclical purchases at favourable parameters,' adds Grundler. The fund's subscription period ends on 31 December 2024.

About Primus Valor:

Primus Valor AG boasts 17 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. With its "ImmoChance Deutschland" fund series, Primus Valor has so far invested in around 10,000 residential and commercial units in 120 locations throughout Germany. The Primus Valor Group has a total investment volume of some 1.2 billion euros.

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