

PRESS RELEASE

Modernisation of senior residence in Hohenstein

The senior residence "Seniorenhaus Hohenstein" next to Villa Franck in Hohenstein, Germany is currently undergoing extensive modernization. Next to the demolition and partial re-development of the intermediate building, also the existing facilities are thoroughly refurbished.

The coming into force of the State Care Home Building Regulation (LHeimBauVO) required a new concept for the entire facility including extensive investments in the existing structures. The new overall concept was specifically developed to meet the needs of residents and in cooperation with the operator Seniorenhaus Hohenstein GmbH. In the future, the range of care services will be expanded to include assisted living. In total, the owner is investing around 7 million Euro to modernize the facility, thus ensuring its future viability. In addition to a partial re-development of "Auguste-Haid-Haus", parts of the existing building stock will be extensively modernised.

E&G FAM's area of responsibility and competence includes the modernisation of the real estate portfolio as well as the realignment of the operating companies. Accordingly, it separated operations and real estate tasks into different companies. In addition, the future legal requirements of the LHeimBauVO of Baden-Württemberg were planned for and implemented. Required residential group concepts, minimum room sizes and the provision of exclusively single rooms pose immense challenges for the majority of all care companies in Baden-Württemberg. The effects of lower turnover due to a reduced number of beds were therefore taken into account, as were new sustainable leasing approaches and the refinancing of the respective measures.

E&G FAM invest for institutional clients in various property asset segments via national and international investment vehicles. Since 2016, E&G FAM have been investing in care property via a Special AIF. The investment managers are also involved in restructuring, take-overs with property assets and project developments in the care home sector. To date, more than 200 million Euro in own equity have been invested in this property asset class. Furthermore, E&G FAM invested in other types of care property such as children day care facilities and commercial property. Together with the in-house capital investment company AIF Kapitalverwaltungsgesellschaft AG, E&G FAM have currently assets with a volume of more than one billion Euro under management.

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