

The AIF Senior Care & Living Fund invests in full inpatient senior care & living properties with long-term holding periods and experienced operators, across Germany.

AIF SENIOR CARE & LIVING FUND

THE MANAGER

AIF Management GmbH is a privately-owned Investment Management Company specialized in the development of real estate investment products, fund, portfolio and asset management. The company was founded in 2006 in Stuttgart, Germany and currently employs more than 35 real estate experts.

THE FUND

The AIF Senior Care & Living Fund, launched in 2015, is constantly looking to further expand and diversify its portfolio. With existing equity commitments amounting to EUR 50 million, investments can be realized without debt financing.

INVESTMENT CHARACTERISTICS

LEASE AGREEMENT

Triple-Net or Double-Net Lease Agreements with a lease-term greater than 10 years are preferred.

INPATIENT SENIOR CARE & LIVING PROPERTIES

- Beds (units) > 75
- Single-bed rooms > 80%
- Occupancy > 80%
- Building age < 25 years

Deviations from the above property criteria are possible, as long as corresponding renovations can be implemented and the location shows strong demand.

OPERATOR

Quality of care requires operators with market experience and good reputation. We are looking for sustainable and long-term investments and therefore expect these requirements.

DOCUMENTS REQUIRED FOR OFFER REVIEW

PLOT

- Cadastral map, site plans, pictures
- Land Register, information on easements
- Information on site contamination and building encumbrances

PROPERTY

- Year of construction, latest renovation
- Property condition, maintenance measures for the last 3-5 years
- Owner costs for the last 3-5 years

OPERATOR

- Operator information, credit rating
- Lease Agreement key information
- Number of patients/residents (bed capacity based on care levels)
- Investment costs and care charges
- The Medical Health Insurance Service (MDK) Report
- Location and demand analysis



INVESTMENT CRITERIA

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|----------------------|---|
| Location | Germany Long-term demand in the area |
| Local infrastructure | Healthy competitive environment |
| Type of use | full inpatient senior care homes, outpatient senior living / shared flats for dementia patients, assisted living |
| Ownership structure | Freehold, Leasehold, Asset / Share Deals |
| Investment volume | Single-properties: EUR 7-40 million Portfolios: up to EUR 100 million |



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