

Press Release

AIF Capital acquired and is redeveloping parts of former Gothaer head quarters

The listed property will be refurbished and converted for senior care

Stuttgart/Gotha, 26 January 2021 – By 15 January 2021, AIF Capital have acquired parts of the former head quarters of Gothaer insurances from Schroders Real Estate KVG. The historical building at Bahnhofstraße 3 in Gotha will be included in AIF's care fund *GREHI*. The investor of this special AIF with a volume of 200 million is *Gothaer Versicherungen*. By 2022, this section of the insurer's founding place is to be partly redeveloped as a senior care home with 26 serviced apartments, two shared apartments for a total of 24 residents with dementia, as well as 26 senior day care places. The property is let for 25 years to *Zusammen Zuhause*, a specialist for assisted living and senior care. The care facility will be operated by *advita Pflege*.

“Together with the operator, we have developed an economically viable solution, which ensures the preservation of this historical place,” says Daniel Wolf, Managing Director of AIF Management. In direct vicinity of this building complex from the 1920's, *advita Pflege* are already operating a fully occupied care facility. Their expertise was highly viable for the concept for Bahnhofstraße 3. The future use of the property as a senior care facility balances profitability with historical conservation and social added-value.

“We are happy to have found a partner, who can implement such a challenging project professionally,” stresses Gero Perlitz, Senior Portfolio Manager Real Estate at Gothaer Asset Management. “The asset is in line with the long-term strategy of GREHI care fund. At the same time, it actively preserves this historical monument, much to the joy of the people in Gotha.” Since their foundation in 2019, AIF Capital's investment decisions have been driven environmental, social and governance criteria (ESG).

The southern wing of the building complex at Bahnhofstraße 3 is part of the former headquarters of Gothaer Lebensversicherungsbank and has been vacant since the early 1990's. The adjacent main building has already been refurbished and is now home to the Fiscal Court of the Federal State of Thuringia. The refurbishment of the southern wing foresees a gutting of the building followed by a redevelopment as a modern care facility within the historical building shell. Planning approval by the monument protection authority and building office of the city was granted at the end of 2020. Now, AIF Development Services, a subsidiary of AIF Capital Group, will steer the project. They are planning to start with the redevelopment of the property in the first quarter of 2021.



Note for editors: Pictures of the property can be downloaded [here](#) and used free of charge in connection with this news. Information on copy right is included in the folder.

About Gothaer Konzern

With 4.4 billion euros operative income and around 4.3 million insured members, Gothaer Konzern are one of the biggest German insurance companies. Their product range includes all types of insurances for private and business clients.

About AIF Capital Group

AIF Capital Group are experts for regulated alternative investment funds. The group acts as investor, BaFin-licensed trustee and asset manager to facilitate high-yielding property investment opportunities for institutional investors. The company was founded in 2006 as a subsidiary of Bankhaus Ellwanger & Geiger in Stuttgart. In 2017, Mario Caroli and Ralf Schlautmann assumed full control of the company via a management buy-out. Since then it has been striving to make classical asset management more innovative and dynamic while offering an outstanding quality of service. The group currently employs 35 specialists, has own equity of EUR 5.6 million and manages assets with a total volume of around EUR 1 billion.

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