

The AIF Capital Group 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

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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