

The AIF Capital Group Senior Care & Living Fund invests in full inpatient senior care and living properties in sustainable locations managed by experienced operators.

AIF SENIOR CARE & LIVING FUND

FUND MANAGER

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

FUND

The AIF Senior Care & Living Fund, launched in 2015, continuously seeks attractive senior care and living properties to further expand and diversify its existing 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 lease-terms 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

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

DOCUMENTS REQUIRED FOR OFFER REVIEW

PLOT

- Cadastral map / site plans / property pictures
- Land register extract, information on easements
- Information on public-law encumbrances

PROPERTY

- Year of construction / modernizations
- Property condition, maintenance measures over the past 3–5 years
- Owner costs for the past 3–5 years

OPERATOR

- Operator information, credit rating
- Key lease agreement terms
- 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	Average investment costs 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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