

Fair Value REIT-AG sells an office property from its portfolio for a significant profit

Graefelfing, 7 September 2017 – Fair Value REIT-AG (WKN A0MW97) has sold an office property from the subsidiary IC Fonds & Co. Bueropark Teltow KG (IC 07) in Teltow, Brandenburg.

The buyer of the property located south of Berlin is a family office from Berlin. At EUR 11.5 million, the sales proceeds of the unencumbered property exceed the fair market value determined as of 30 June 2017 by around EUR 2.25 million or around 24%. The property will be transferred once the usual prerequisites for payment have been met. The property in Teltow was the sole property held by the subsidiary IC 07. Once the purchase contract has been settled, this subsidiary can be dissolved which will further simplify the group structure.

Fair Value REIT-AG has a 78.16 % shareholding in IC Fonds & Co. Bueropark Teltow KG (IC 07). The shareholding had been gradually increased in recent years by public offer as well as attractive purchases on the secondary market.

Patrick Kaiser, CEO of Fair Value REIT-AG, commented on the transaction: “With the sale of the property in Teltow and the future liquidation of IC Fonds & Co. Bueropark Teltow KG (IC 07), we are pursuing our strategic objective, in addition to continuously increasing ownership interests, of selling indirectly held properties and/or taking over direct ownership as well as streamlining the group structure. At the end of 2016, we successfully took over direct ownership of two properties with value added potential and at the beginning of this fiscal year paved the way for the liquidation of BBV Immobilien-Fonds Nr. 6 GmbH & Co. KG (BBV 06) by selling the fully let retail park in Krefeld at fair market value.

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Additional information on the properties sold:

Location	Address	Rentable space	Sales price
Teltow	Rheinstr. 8	9,913 m ²	EUR 11,500,000

Company profile

Fair Value REIT-AG, with its registered offices in Graefelfing in the Munich district, concentrates its activities on acquiring, leasing, holding portfolios in and selling commercial property in Germany. The primary focus of investing activities is currently placed on retail and office properties in regional centres in Germany.