

Press Release

Capital Bay acquires property in Düsseldorf for micro-living project development

- Site is located in the Mörsenbroich district of Düsseldorf
- Up to 400 apartments for students and young professionals to be built
- Construction in modular design planned with cooperation partner Daiwa
- Important addition to the residential offer in an economically dynamic location

Berlin, 7 August 2023 – The Capital Bay Group (Capital Bay), an internationally active investment, asset, property and facility manager integrated at all stages of the value chain, has acquired a plot of land in the Mörsenbroich district of Düsseldorf, Germany. After demolition of the existing buildings, up to 400 apartments for students and young professionals are to be built in modular, serial construction together with the strategic partner Daiwa House Modular Europe. The flats will be operated by 360 Operator GmbH with its operator brands Stay Urban and Staytoo.

"With the purchase in Düsseldorf, we were able to secure an attractive property with excellent transport connections," says Stephanie Kühn, Head of Transaction Management at Capital Bay. "Similar to many other major German cities, there is a glaring undersupply of housing for students and young professionals in the capital of North Rhine-Westphalia. With our project, we are creating an offer specifically for this target group. A development plan for the property already exists and we are currently in the planning stage for the building application. Once the building permit has been granted, we will be able to complete the apartments within twelve months thanks to the modular construction method."

Capital Bay will take over the asset and property management for the property until the existing buildings are demolished. The architectural firm United Architects, with whom Capital Bay has already worked on a project in Magdeburg's Klinkeviertel, was commissioned to create the utilization concept.

"From transaction, asset and property management to development, construction and operation upon completion, Capital Bay is instrumental in all phases of this conversion," says George Salden, CEO of Capital Bay. "This underlines our extensive expertise and

demonstrates the realignment of our strategy to focus more on the development of new build residential projects for all life stages and styles, with a product that is cradle-to-cradle manufactured and meets tomorrow's sustainability targets (KfW40NH and DGNB Platinum) today."

Press Contact Capital Bay:

RUECKERCONSULT GmbH

Christian Döring

Phone: +49 30 28 44 987 -41

Email: capitalbay@rueckerconsult.de

About Capital Bay Group SA

Capital Bay Group SA is a manager-owned, independent investment, asset, property and facility manager for real estate of any use type that integrates all value chain steps. Overall, Capital Bay Group SA has EUR 7.5 billion in real estate assets under management, the focus being on Germany and neighbouring European countries. Within Capital Bay Group SA, the German member company, Capital Bay Real Estate Management GmbH, handles the transaction management, the development and the management of real property. The spectrum of deliverables includes, without being limited to, the procurement of development rights, the planning and implementation of new-build construction projects, the conversion and revitalisation of standing properties, as well as the construction management using in-house teams of experts along with external partners. Capital Bay Fund Management Sarl, a fully regulated independent alternative investment fund manager (AIFM) domiciled in Luxembourg, manages the accounts of national and international institutional and semi-professional investors in all real estate investment areas. To institutional and semi-professional investors, Capital Bay Group SA offers the entire spectrum of real estate investments, be they direct or indirect, regulated or unregulated. In addition, Capital Bay Group SA collaborates with an exclusive partner, 360 Operator GmbH, to provide access to a platform for the operative management of operator real estate. The portfolio of 360 Operator GmbH, an internationally active company, comprises more than 75 assets that divide into more than 11,000 units overall.

<https://capitalbay.de/>