

CapitalBAY acquires three retirement homes in Berlin from the Andreas Franke Group

Berlin, 8 November 2019 – Berlin-based Capital Bay GmbH (CapitalBAY) has acquired three retirement homes in Berlin from the Andreas Franke Group in October. Both parties agreed not to disclose the purchase price. The portfolio comprises around 430 beds and a rental area of 13,100 m² in total. As CapitalBAY's strategic partner, the CURATA Group will take over operations.

The properties acquired include Park Alterssitz City in Wilmersdorf, Sanatorium West in Lankwitz and Residenz Dahlem. The facilities were built in 1969 and 1970 and extensively modernised about ten years ago.

"All three senior residences are excellently positioned in the market and are in established Berlin locations," says George Salden, CEO of CapitalBAY. "With CURATA as our strategic partner, we will continue to operate the facilities sustainably. Age-appropriate forms of housing and care properties are part of our investment strategy, and the acquisition of further properties is planned."

Thorsten Mohr, Managing Director and CFO of CURATA, adds: "With this step, the CURATA Group has succeeded in entering the attractive Berlin market. In parallel, CURATA was able to significantly expand the scope of its long-term care services by taking over an outpatient service in the city. CURATA is thus growing across several segments to over 3,500 care units throughout Germany and is catching up with the TOP 10 German nursing home operators."

CAPITALBAY AT A GLANCE

CapitalBAY is a holistic investment manager for properties. The company offers comprehensive, industry-specific solutions for institutional and semi-professional investors. CapitalBAY manages properties across all asset classes on behalf of its clients.

Using digital tools and processes, CapitalBAY and its management companies cover the entire property value chain. Internally co-developed transaction software assists investment managers in acquisition and valuation processes. In addition, CapitalBAY focuses on property users as key cash flow drivers in the value chain.

CapitalBAY, founded in 2016, has assets under management of approximately EUR 4.5 billion. More than 200 employees work at eight locations in Germany, Luxembourg and Hong Kong. The company is headquartered in Berlin.

Media contact:

Anke Sostmann/Tom Zeller
Executive Director/Managing Partner
Feldhoff & Cie. GmbH
Eschersheimer Landstrasse 55
60322 Frankfurt/Main
T: +49 69 2648677 - 14 / -15
M: +49 159 04028505/+49 176 10430063
E: as@feldhoff-cie.de / tz@feldhoff-cie.de

Contact at the company:

George Salden
CEO
Capital Bay GmbH
Sachsendamm 4/5
10829 Berlin
T: +49 30 120866 20
E: george.salden@capitalbay.de

About CURATA

The CURATA Group offers high-quality and individual care. In several facilities with more than 2,000 employees throughout Germany, CURATA employees help elderly people in need of care to cope with their current situation in life. Dieter Wopen and Thorsten Mohr are the group's managing directors. The care facilities are run by private sponsors. CURATA's long-term goal is to build up a nationwide nursing home portfolio with around 5,000 beds.

Media contact:

Markus E. Heber
Associate Director
Feldhoff & Cie. GmbH
Eschersheimer Landstraße 55
60322 Frankfurt am Main
T: +49 69 2648677-19
M: +49 176 60458907
E-Mail: mh@feldhoff-cie.de