

ELDENAEER STR. 15

APARTMENTS FOR SALE IN A RENOVATED ALTBAU PROPERTY

BERLIN

- NEWLY RENOVATED ALTBAU PROPERTY WITH ELEVATOR
- LOCATED IN FASHIONABLE FRIEDRICHSHAIN
- OPEN VIEWS OVERLOOKING A NEW LUXURY DEVELOPMENT
- PENTHOUSES AND 1-4 ROOM APARTMENTS
- COMPLETE INVESTMENT MANAGEMENT BY INSPIRATION

THE LOCATION

The property is located in the northern part of Friedrichshain - one of the most fashionable neighborhoods in Berlin.

The area is a hub for design and media firms, including the headquarters of MTV central Europe and Universal Studios. The neighborhood is renowned for its bars, clubs and coffee shops situated mainly around Simon-Dach-Strasse. A vibrant farmers market takes place every Saturday at Boxhagener Platz, followed by a flea market on Sunday.

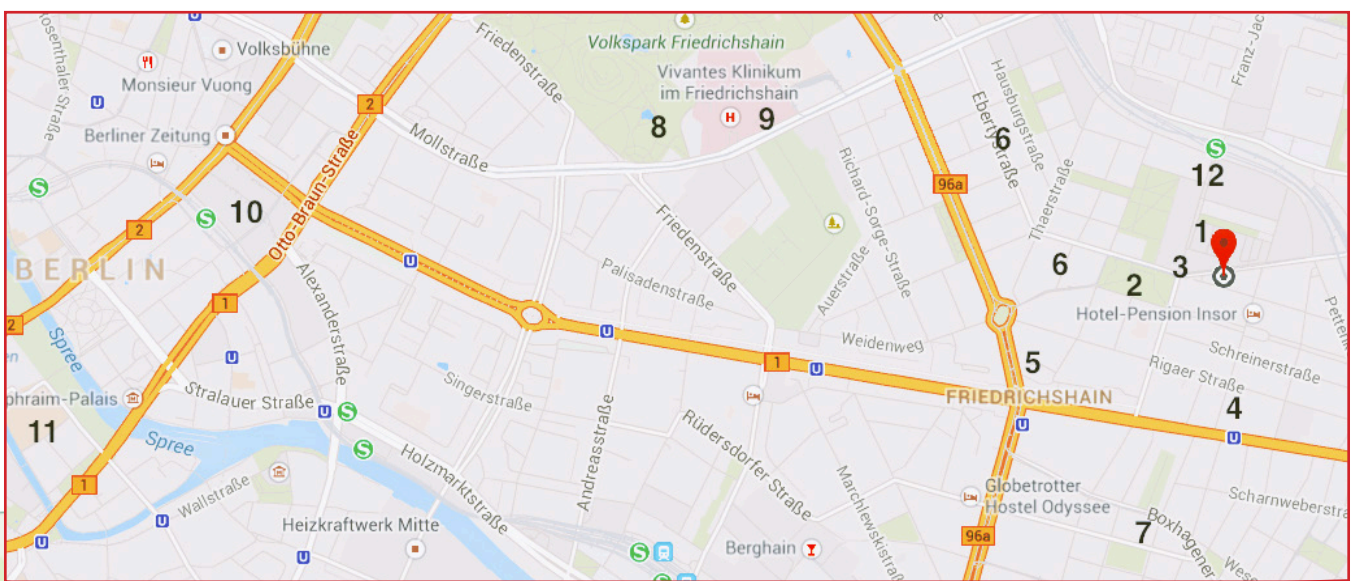
The micro location of the property - Samariterkiez – surrounding Samariter and Rigaer streets enjoys a lively atmosphere with local restaurants and coffee shops, contributing to the high demand for housing in the Kiez (micro neighborhood).

The area across from the property is being developed with low rising townhouses, a small commercial center and public spaces. Prices in this new luxury development reach 5,000 EUR/SqM.

Transportation - The property enjoys easy access to S-Bahn, U-Bahn and tram lines.

- Centrally located in Friedrichshain neighborhood
- Only minutes walking distance from public transportation, parks and leisure venues
- Area's residents average age 2nd youngest in Berlin

- 1 - New development and retail center. Townhouses marketed for 5,000 EUR/SqM
- 2 - Playground - Forckenbeckplatz
- 3 - Tram line 21 - connecting to U-Bahn and S-Bahn
- 4 - U5 - Samaritenstrasse U-Bahn station - 800 meters away.
- 5 - Frakfurter Allee - U-Bahn station and Landmark avenue of former East Berlin.
- 6 - Elementry schools
- 7 - Boxhagener Platz - Friedrichshain's hub of restaurants, pubs, galleries, weekend farmer's market and flea market.
- 8 - Volkspark Friedrichshain - one of the most beautiful parks in Berlin - 2.5 km. 10 min on bike.
- 9 - Viventes Hospital - 2.5 km
- 10 - Alexander Platz - Mitte neighborhood. 4 km - 15 min on bike. 20 min public transportation.
- 11 - Hombolt University (Ranked in Top 100 Universities by Times Education), Museum Island, Unter den Linden - cultural - 7 km. 17 min by car. 32 min by public transportation.
- 12 - S-Bahn Station Storkower - Ring route.





**ELDENAER
STR.**



**FRAKFURTER
TOR**



THE PROPERTY AND APARTMENTS

This imperial era property was constructed in the beginning of the 20th century and completely renovated a decade ago.

An elevator was installed in the building, and the water, sewage, electricity and heating systems were renewed.

There are 25 apartments in the building, 21 in the front wing and 4 in the side wing. The units vary in size and design from 1 room to 4 room apartments including 4 unique penthouses.

Rental median price EUR/sqm by construction year

Before 1919 - Altbau	1920 -1945	1946-1960	1961-1975	1976-1990	1991-2008	after 2009
8.55	7.55	7.60	6.80	6.35	7.70	10

source: on.point residential city profile - JLL 2013

Altbau Architecture

Altbau Architecture is characterized by a passion for detail and quality, representative of the German Imperial era beginning in the 1860's and culminating in the first decades of the 20th century.

Buildings often vaunt arched doorways, hardwood floors, ornamented stucco elements, balconies, and ceilings reaching a height of 3.5 meters.

The unique characteristics of Altbau buildings were lost in later decades as industrialized and functional designs became architecturally dominant.

The combination of location - most Altbau buildings are situated in Berlin's inner ring – and their unique design, render Altbau properties highly-attractive to Berlin's young professionals and international investors.



**BOXHAGENER
PLATZ**



**VOLKSPARK
FRIEDRICHSHAIN**



OPPORTUNITY ANALYSIS

Friedrichshain neighborhood has been transformed in recent years to one of the most sought after neighborhoods in Berlin. The central location and abundance of leisure and cultural venues have contributed to the area's popularity.

Eldenaer str. location – a short walking distance from Box-Hagener-Platz, yet situated on a quiet street near a park and public transportation make it a convenient living location.

The fact that a building has been renovated and an elevator installed, further contribute to the attractiveness of this specific property.

Rental Demand

The high popularity of Samaritenkiez particularly with younger demographics, has increased price of new rental leases in the near vicinity to 10-14 EUR/SqM, with apartments in the top rental segment reaching even higher prices.

The current lease prices reflect the potential for significant increase in yields – 50% and above in most units – in future rental contracts.

The strong demand for apartments in the area creates a high level of security, ensuring future re-rental and very high potential increase in future yields.

Rental Comparison

Mainzer Str. - Newly renovated apartment – 2nd Floor
Size: 99.20 SqM
Price/SqM: 13.99 EUR
Distance: 900m
www.immobilienscout24.de/expose/74855391

Bänschstraße – 4th Floor
Size: 55.61
Rent/SqM: 11.67 EUR
Distance: 750
www.immobilienscout24.de/expose/74498895

- Strong capital gain potential - Prime location.
- Discounted prices with 30%-50% financing available.
- High rental demand – secure and rising yields.
- Complete In-House management by Inspiration.

Re-Sale

The market price for newly renovated vacant apartments in the near vicinity reaches 4,000 EUR/SqM, and prices of units in the townhouse development across from the project reach 5,000 EUR.

Rented units in similar Altbau properties are being sold for 3,000 EUR, and unique Penthouses for significantly higher. This gap reflects the substantial capital-gain potential of the investment.

Apartments for sale

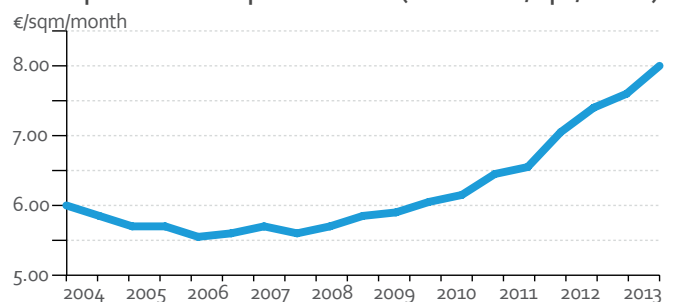
Rented Apartment

Size: 60.6 SqM
Rent: 515 EUR, 3.48% yield (prior to management and maintenance fund)
Price: 177,577 EUR including closing costs (purchase tax, relator fee and notary) – 2,930 EUR/SqM.
Distance: 450 m
www.immobilienscout24.de/expose/74623641

Vacant Penthouse

Size: 180 SqM
Price: 772,924 EUR including closing costs (purchase tax, relator fee and notary) – 4,294 EUR/SqM.
Distance: 650 m
www.immobilienscout24.de/expose/74692600

Development of rental prices in Berlin (Median in €/sqm/month)



Source: JLL, on.point - Residential Property Market Berlin, H1 2013





GROUP ACQUISITION MODEL - GbR

Discount Prices with the Innovative Group Acquisition Model - GbR

The apartments in Inspiration Projects are purchased as part of a Group Acquisition Model in which each investor is allocated a specific apartment, which will be registered in the German Land Registrar under the investor's name.

- Purchasing the building in bulk with the GbR model enables significant savings by reducing the purchase price per SqM.
- The apartment price is all inclusive with purchase tax, realtor fees and the notary fee in Berlin, amounting to 12%-15% of the price of the property, included in the purchase price.
- A 30%- 50% financing is made available to international investors living outside of Germany.
- The property is managed entirely by Inspiration Group, including all aspects concerning the investment such as: rentals, maintenance, renovations and future re-sale.

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