

**PRESS RELEASE**

**Diok RealEstate AG successfully completes transactions in Hallbergmoos (Bavaria) and Offenbach (Hessen)**

- Diok has completed the purchase contracts for the properties in Hallbergmoos and Offenbach
- All growth targets achieved in 2019
- Doubling of the stock planned in 2020

**Cologne, 23 December 2019** – Diok RealEstate AG (Diok) has fully executed the contracts concluded a few weeks ago for the purchase of properties in Hallbergmoos (Bavaria) and Offenbach (Hessen).

The building in Hallbergmoos is located in the direct vicinity of Munich Airport, has 15,227 square meters and is fully leased to various tenants on a long-term basis. The two anchor tenants are leading companies in the IT sector. The property has a weighted average remaining lease term (WALT) of 4.6 years: the annual net cold rent is more than EUR 1,756,000.00 or EUR 8.94 per square meter. The building was constructed in 1999 and is in excellent condition.

The property in Offenbach has around 9,200 square meters of rental space and is also almost fully let to various tenants. The largest tenants are a non-profit association and Deutsche Post. The property currently generates an annual net rent of approximately EUR 677,000.00 or EUR 6.08 per square meter. The comparatively low rent offers the possibility of a medium-term increase in value.

Both properties were valued by the market value expert at EUR 46,900,000.00. In total, the DIOK portfolio thus grows to EUR 197,250,000.00. Further properties with a value of EUR 52,500,000.00 have already been notarised. Diok expects to conclude these transactions in the first quarter of 2020 as well. The portfolio would then grow to EUR 249,750,000.00.

With the increase of the portfolio size to EUR 249,750,000.00, Diok RealEstate AG has more than achieved the growth targets it set itself for 2019. With the acquisition, the portfolio will grow to a size of more than 145,000m<sup>2</sup>, as well as an annual net cold rent of approximately EUR 14.1 million or approximately EUR 8.50 per square meter per month. The yield of the total portfolio amounts to 5.64% with a WALT of 5.8 years.

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Markus Drews, Member of the Board of Diok: "We have exceeded our growth targets for 2019. A still full deal pipeline allows us to look forward to the new year with high expectations. Our aim will be to at least double our portfolio in 2020 and to acquire further high-yield properties. The creation of a critical mass brings with it broad risk diversification and further enhances the attractiveness of the DIOK. Our strong network regularly brings us interesting opportunities, and thanks to the reliable and uncomplicated processing, we are becoming increasingly well known in the market for office properties in secondary markets".

**More details:** [www.diok-realestate.de](http://www.diok-realestate.de)

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### **About Diok RealEstate AG**

Diok RealEstate AG (DIOK) is a property company based in Cologne that specialises in German office real estate. The company's business focuses on setting up an attractive portfolio of office properties in good to excellent micro-environments of tier two cities. Labour-intensive activities have been outsourced in their entirety to third parties while remaining subject to DIOK's supervision and control. As an active portfolio and asset manager, DIOK thus achieves a steady capital growth and a positive cash flow from day one. In the medium term, DIOK intends to use its well-filled acquisition pipeline to build up a real estate portfolio worth EUR 1 billion.