



PRESSEMITTEILUNG

## Noratis acquires another 108 residential units in Leipzig and Krefeld

**Eschborn, 26. November 2019** – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, "Noratis"), a leading real estate company focussing on the development of existing residential properties in Germany, acquires 108 residential units at two locations and hence continues its successful growth course as planned.

In Leipzig 60 apartments have been bought with a rental area of about 3,090 m<sup>2</sup>. The residential units are spread across four apartment buildings, which were built between 1909 and 1939. The properties are in a good condition, with an occupancy rate of currently 92 percent and are located at attractive sites north of downtown Leipzig. The planned sustainable portfolio development includes investments in domestic engineering as well as other constructional measures within and at the building, so that Noratis proceeds on the assumption of a medium-term full letting. The transaction is planned to still be closed in 2019. With this acquisition, Noratis has completed its market entry in Leipzig, one of the fastest growing cities in Germany.

The transaction was brokered by BNP Paribas Real Estate Leipzig.

Moreover, 48 apartments were acquired in Krefeld, with a total residential area of more than 3,100 m<sup>2</sup>. Noratis will fundamentally modernise as well as technically upgrade the property built in 1967 and then newly let the currently vacant apartments. The property is located close to a park and provides excellent access to public transportation. Krefeld is part of the metropolitan region Rhein-Ruhr, in which Noratis already owns almost 200 residential units. With more than 10 million inhabitants, the metropolitan region Rhein-Ruhr is one of Germany's most populous and densely populated metropolitan regions. This transaction, too, is planned to still be closed in 2019.

Flaminia zu Salm-Salm, Head of Transaction Management of Noratis AG: "The two locations are highly attractive for us, and the acquired properties are an excellent addition to our real estate portfolio. The acquisition in Leipzig is to be considered as a starting signal for further purchases in the region."

Noratis AG ([www.noratis.de](http://www.noratis.de)) is a leading portfolio developer of residential properties in Germany. The company creates and preserves attractive and at the same time affordable living space for tenants, owner-occupiers and investors. Noratis acquires ageing residential portfolios throughout Germany, mostly company-owned apartments, residential areas or housing estates in cities with



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more than 10,000 inhabitants and in peripheral areas of conurbations. Noratis upgrades these residential properties sustainably, reduces the vacancy rate and creates a positive living climate for all residents. After a successful development, the properties are sold in the medium term as a portfolio to investors and/or individually to existing tenants, capital investors and owner-occupiers. A guarantee for the companies' success and a profitable corporate development is the aspiration to create a shared value across all development steps for all stakeholders: from investors, employees and financing partners to current and future tenants. Noratis AG has been listed on the Frankfurt Stock Exchange since June 2017.

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