

**Loan Amount:** € 1.868.825    **Loan Term:** 18 Months    **Interest:** 10%



## SUMMARY

Hamburg is the second largest city in Germany with a population of approximately 1.8 million people. The city is an important economic hub and has one of the largest ports in Europe. Hamburg is also known for its cultural diversity and rich history dating back to the 9th century. The city has many attractions, including the Hamburg harbor, the Elbphilharmonie, the Michel, and the Speicherstadt. Hamburg is also an important educational center with many renowned universities and research institutions. The city has an excellent public transportation network consisting of subways, commuter trains, buses, and ferries. Hamburg is also known for its culinary specialties such as fish sandwiches, Labskaus, and Franzbrötchen. Overall, Hamburg is a vibrant and dynamic city with much to offer.

In January 2023, the HL Hoheluft Living GmbH started the Hoheluftchaussee 76 project, which involves the renovation of 10 residential units and one commercial unit in Hamburg-Hoheluft-Ost. The property is located in a central location in Hamburg and is well connected to the city center, highways, train/bus lines, and the airport. The residential area is highly sought after and offers a variety of restaurants, bars, cafes, and other leisure activities. Basic needs, doctors, and educational institutions are within walking distance.

The multi-family house from the 1960s will be renovated and adapted to the needs of an upscale buyer clientele. No significant measures are necessary for the apartment renovations, as the property is in a well-maintained condition. The apartments have a desirable size of 30 to 70 m<sup>2</sup>. There is already a positive building permit for the expansion of the property. The network of architects and structural engineers will plan and supervise the construction measures. The sales price for the commercial unit is €7,500/m<sup>2</sup> and for the apartments, it is €9,000/m<sup>2</sup>. The Loan Amount is 1.868.825€ and the total sales price is €9,925,500.00, the profit is €2,548,822.00, and the total return is 50%. Loan needed for the renovation. The company will purchase the property with a senior loan. The renovation costs are 1,868,825€.

The project is being implemented by THB under the leadership of Maximilian ter Hazeborg, who has extensive experience and skills in renovations in this location. HL Hoheluft Living GmbH is the borrower, and THB Capital Invest Holding GmbH is the shareholder. THB has a broad network of craftsmen and suppliers and can control the construction costs very well for such projects.

The obligated interest payments will be withheld from the loan and retained on the account to imburse the monthly interest.

## INVESTMENT PLAN

Purchase price	3.850.000,00 €
Purchase Additional costs	461.845,00 €
Refurbishment costs existing building	774.000,00 €
Costs new creation	1.230.000,00 €
Additional living costs	200.000,00 €
<b>Tenant compensation</b>	506,765.20 €

Contingencies/Reserve	200.400,00 €
Bank financing costs (incl. interest)	713.830,00 €
<b>TOTAL</b>	<b>7.448.575,00 €</b>

## COLLATERAL

First Rank Mortgage 2.336.031€ on the Property in Hamburg, Resulting on Total Loan Cover (TLC) 125.0% and Loan to Value (LTV) 80.0%.

## LEGAL NOTICE

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