

PRIME LOCATION APARTMENTS FOR SALE IN THE HEART OF BERLIN

KORSÖRERSTR. 17 PRENZLAUER BERG

- GREAT LOCATION IN ONE OF BERLIN'S MOST POPULAR NEIGHBORHOODS
- 1-4 ROOM APARTMENTS IN A CLASSIC ALTBAU BUILDING
- DISCOUNT PRICES BELOW MARKET AVERAGE – STRONG CAPITAL GAIN POTENTIAL
- SITUATED ON A QUIET STREET ADJACENT TO MAUER PARK AND FALK PLATZ
- THE PROPERTY IS BEING RENOVATED BY INSPIRATION
- SECURE INVESTMENT IN HIGH DEMAND AREA WITH A COMPLETE MANAGEMENT SUITE

INSPIRATION group
Real Estate Investment House

THE LOCATION

The Centrally located neighborhood of Prenzlauer Berg, adjacent to Mitte, is one of the most popular and expensive neighborhoods in the city, attracting young affluent residents. A large number of restaurants, coffee shops, galleries, pubs and boutique stores create the unique life style characteristic of Prenzlauer Berg.

Part of the micro neighborhood of Gleimkiez, Korsörerstr is located on a quiet cul-de-saq, between the Kopenhagener and Galiemstraße - streets which are dotted with many coffee shops and leisure venues.

The property is located right next to the entrance to the famous Mauer Park, which hosts especially during the summer months an array of vibrant cultural happenings. In the area of the park just adjacent to the building there is a charming animal farm, ideal for daily activities for children, and on the other direction the green Falk Platz.

The popular street Schonhauser Allee is situated just 5 minutes walk from the building, with S-Bahn and U-Bahn metro

stations, and the shopping mall Schonhauser Arkaden. Fashion buffs will be happy to hear that Zalando's headquarters are situated just around the corner from the property.

- Prime location in Prenzlauer Berg - high demand area.
- Situated on quite cul-de-saq near famous Mauer Park and Falk Platz .
- Minutes walk from U-Bahn and S-Bahn subway stations, and shopping mall.
- Surrounded by cultural and artistic venues.





The front facade of the property prior to renovation by Inspiration Group

THE PROPERTY AND APARTMENTS

This 34 apartments Altbau property was built in 1900, and is currently being renovated by Inspiration Group. The modernization of the building includes the renewal of all the property's facades, common areas and stairwells. A modern central gas heating system has been installed in the property in 2009.

Apartments in the property range in sizes from 37 SqM Studios to spacious 144 SqM, 3 bedroom apartments.

All units are being marketed at discount prices compared to the neighborhood. Four apartments out of the 34 units in the building are currently vacant.

Rental median price EUR/sqm by construction year

Before 1919 - Altbau	1920 -1945	1946- 1970	1961- 1975	1976- 1990	1991- 2007	after 2008
8.25	7.10	7.40	6.50	6.15	7.45	9.50

source: on.point residential city profile - JLL 2013



Altbau Architecture

Altbau Architecture is characterized by a passion for detail and quality, idiosyncratic 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.





OPPORTUNITY ANALYSIS

- Strong capital gain potential - Prime location.
- Low entry point investment – from 45,000 EUR equity.
- Discounted prices with 35%-50% financing available.
- High rental demand – secure and rising yields.

Korsörerstr. 17 presents a unique investment opportunity, with prices of apartments in the property significantly below similar apartments in the area – presenting a strong capital gain potential, combined with secure and increasing yields.

Prenzlauer Berg together with adjacent Mitte were the first neighborhoods to become high demand areas in what was once part of East Berlin.

During the last decade, attracted by the beautiful Altbau properties which in the turn of the 19th century housed many of Berlin's affluent class, the neighborhood experienced a true renaissance as German and International members of Berlin's professional upper class made Prenzlauer Berg their home.

A vivacious cultural and leisure scene evolved further accelerating a process of gentrification in the area. The combination of central location, high quality education, an abundance of parks, and relatively large apartments, have turned Prenzlauer Berg into the hub of Berlin's more affluent and trendy young generations.

The neighborhood today has one of the youngest demographics in the city, and is especially sought after by young families.

Rental Demand

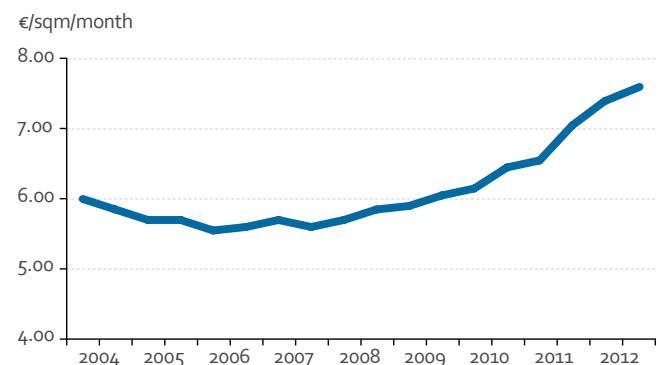
The increasingly high demand for properties in the area caused an upward trend in rental prices; within a radius of 500 meters from the property new rental contracts reach 10 – 12.5 EUR/SqM. According to the data published by CBRE, new leases in the area's top rental segment stand at 15.2 EUR/SqM.

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

Re-Sale

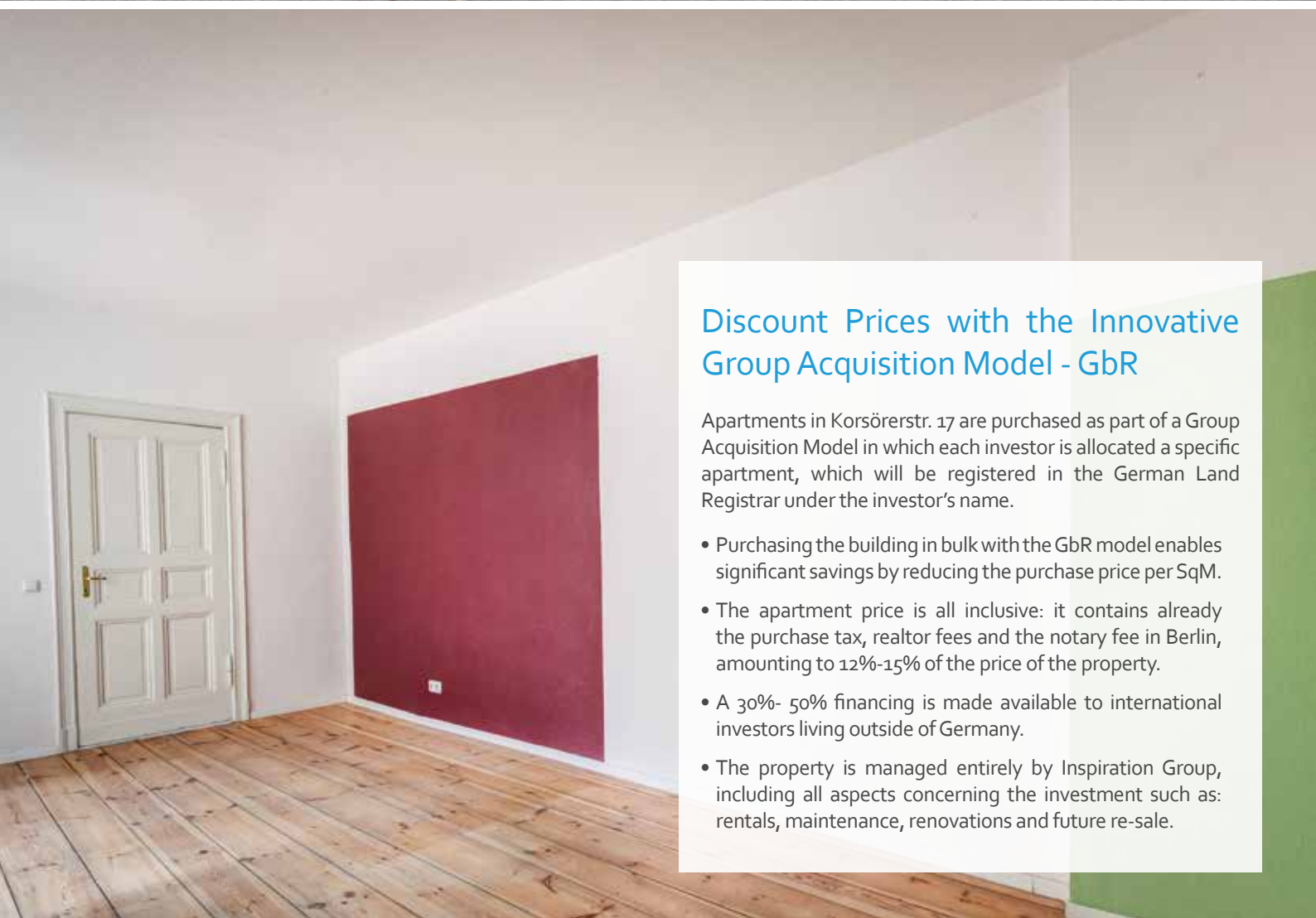
The market price for vacant apartments in the immediate vicinity surpasses 4,000 EUR/SqM, significantly higher than Inspiration Group offerings. This gap reflects the substantial capital-gain potential of the investment. Rented out apartments in a radius of 500 meters from the property are marketed for 3,000 EUR/SqM.

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



Source: JLL, on.point - Residential Property Market Berlin, H2 2012

Architectural rendition of the property after renovation



Discount Prices with the Innovative Group Acquisition Model - GbR

Apartments in Korsörerstr. 17 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: it contains already the purchase tax, realtor fees and the notary fee in Berlin, amounting to 12%-15% of the price of the property.
- 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.

PRICE COMPARISON

- **Rented Apartment**

Distance: 400 meters

Size: 62.3 SqM

Rent: 525 EUR, 3.44% yield

Price: 185,150 EUR

including closing costs (purchase tax, relator fee and notary) – 2,939 EUR/SqM.

www.immobilienscout24.de/expose/67084304

- **Vacant Apartment**

Size: 40 SqM

Distance: 400 meters

Price: 162,999 EUR

including closing costs (purchase tax, relator fee and notary) – 4,074 EUR/SqM.

www.ziegert-immobilien.de/region/prenzlauer-berg/kopenhagener-strasse-67/zib-15223

- **Rented Apartment**

Distance: 800 meters

Size: 41 SqM

Rent: 400 EUR, 3.23% yield

Price: 148,439 EUR

including closing costs (purchase tax, relator fee and notary) – 3,620 EUR/SqM

- **Rented apartments in a 500 meter vicinity -**
rents range between 10 – 12.5 EUR/SqM.

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