

BERLIN

PRIME LOCATION APARTMENTS FOR SALE IN THE HEART OF BERLIN

DRIESENER STRASSE 3, PRENZLAUER BERG

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



Inspiration
Group

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, in particular young families.

A large number of restaurants, coffee shops, galleries, pubs and boutique stores create the unique life style characteristic of Prenzlauer Berg.

Driesener Straße 3 is located on a quite cul-de-sac with beautiful classic Altbau buildings. Schonhauser Allee metro stations are just a short walk away from the property.

- Prime location in Prenzlauer Berg – one of Berlin's most popular neighborhoods.
- Excellent micro-location on quite street near famous Mauer Park and Armin Platz.
- Minutes away from U-Bahn and S-Bahn subway stations.
- Surrounded by cultural and artistic venues.







THE PROPERTY AND APARTMENTS

This 24 apartments Altbau property was built in 1910, and is currently being renovated by Inspiration Group. The modernization of the building includes the renewal of the property's facades and balconies, as well as renewal of the guttering and refurbishment of the basement.

The beautiful Stucco engravings which decorate the building will be preserved as part of the modernization work.

Individual water heating systems are installed in each apartment.

Units in the property range between 1-4 room apartments.

All apartments are being marketed at discount prices compared to the neighborhood.

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, 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.
- Discounted prices with 30%-50% financing available.
- High rental demand – secure and rising yields.
- Complete In-House management by Inspiration.

Driesener Straße 3 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 century housed many of Berlin's affluent class, the neighborhood experienced a true 19th 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 very high potential increase in future yields.

Re-Sale

The market price for newly renovated vacant apartments in the immediate vicinity reach 4,000 EUR/SqM.

Rented apartments in a radius of 500 meters from the property are marketed for 3,000 EUR/SqM.

This gap reflects the substantial capital-gain potential of the investment.

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.





PRICE COMPARISON

Apartments for sale

Rented Apartment

Distance: 500 meters
Size: 97.5 SqM
Rent: 344 EUR, 1.54% yield
Price: 268,257 EUR including closing costs (purchase tax, relator fee and notary) – 2,751 EUR/SqM.

<http://www.immobilienscout24.de/expose/72459362>

Vacant Apartment

Distance: 100 meters
Size: 64 SqM
Price: 250,337 EUR including closing costs (purchase tax, relator fee and notary) – 3,911 EUR/SqM.

<http://www.immobilienscout24.de/expose/73148042>

Rented Apartment

Distance: 150 meters
Size: 72 SqM
Rent: 380 EUR, 2.26% yield
Price: 201,997 EUR including closing costs (purchase tax, relator fee and notary) – 2,805 EUR/SqM.

<http://www.immobilienscout24.de/expose/73615934>

Rental Comparison

Newly renovated, ground floor apartment – Driesener Str. 21

Distance: 190 meters
Size: 84.8 SqM
Rent/SqM: 10.6 EUR

Newly renovated, studio apartment – Driesener Str. 21

Distance: 190 meters
Size: 35.56 SqM
Rent/SqM: 11.95 EUR

Newly renovated, 1 BD – Czarnikauer Str. 5

Distance: 350 meters
Size: 64.2 SqM
Rent/SqM: 10.0 EUR

Newly renovated, 2 BD – Paul-Robeson-Straße 29

Distance: 350 meters
Size: 84.7 SqM
Rent/SqM: 10.0 EUR

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