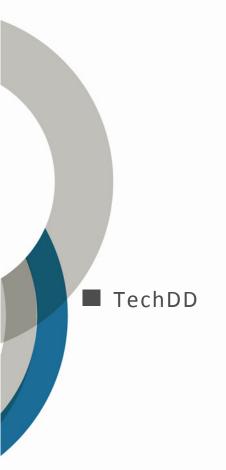


ASA GRUPPE

REAL ESTATE- AND ASSET-MANAGEMENT TRANSACTION CONSULTANCY



"One stone, one word."

You want to acquire a real estate portfolio? Then for the purchase price determination you need – among others – a future-oriented estimation of necessary costs and investments for the structure, technique and equipment of the building.

Or you are financing your acquisition to partially external? In this case, you need a plausible cost scenario and a presentation of the results of the analysis in accordance with accepted bank standards.

Through the refurbishment and administration of our own assets, the evaluation of approximately 37 Million Square meters of residential real estate, and around 4.1 Million Square meters of commercial real estate, we possess an outstanding practice-oriented expertise in "Technical Due Diligence".

From the preparation of the master data to the inspection trips or to the reports, we organise the complete TechDD Process within our own capacity – consequently taking the load off your shoulders.

We distinguish the necessary measures and their costs in unambiguous cost groups and clear execution time tables.

The technical due diligence is provided on the basis of always up-to-date price tables (Building Cost Index - BKI), regional correction factors and the amount of the ancillary construction costs congruent to the extent of the building activity.

We naturally advise you concerning all questions on the cost estimation, develop scenarios together with you and discuss the results. On demand we also determine the reconstruction costs of the building.

You receive a scheduler cost estimation for each object, in which all costs and the extent of each measure is listed under the exact building component and all relevant cost groups are included.

Significant Features of the "TechDD" are

- The extremely fast organisation and realization of the building inspections with architects and engineers experienced in evaluation.
- Preparation of standardized cost estimations, reports and the object's fact files contingent upon the specific requirements and on short notice.
- Continuous documentation of all work results on the webbased "ASA Pier.

CONTACT

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We hope that you are interested!

Simply contact us; we will be pleased to provide advice!

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Additionally, we compose a summary of all findings in accordance with accepted bank standards with all the relevant information on the assignment and the portfolio, a data base excerpt for your further use and – on your demand – a fact file on the object's characteristics.

Additional Features of the "TechDD"

- For the realization of an object-related "TechDD", merely the address of the object is sufficient as the sole master data – transaction data are not required, however they increase the precision of the informative value of the cost estimation
- A technician of the ASA Gruppe evaluates the building surfaces, the exterior spaces and the interior of the object on site, with the aid of a standardised inspection protocol
- The data accumulated during the inspection is transferred to the databank and translated into "Technical Cost Estimation" by the aid of engineers and merchants
- The basis of this estimation is the up-to-date version of the price information taken from the "BKI"
- Regional cost-correction factors raise or reduce the unit prices to the levels common for that certain region
 The reconstruction costs for the single objects of a portfolio can be additionally determined for insurance purposes etc.
- Besides the scheduler cost estimation as PDF, a detailed table in a data base format and a summary of all findings can be prepared

- Photographs from the inspection, cost estimation in the form of lists and tables, the summary of all findings and possibly further documents of the client are uploaded at the "ASA Pier" for the permanent use of our clients.
- Enhancement of the "ASA Pier" to a DD-data room in the case of buying or vending, with the supervision of user navigation by the ASA Gruppe
- On demand, inclusion of the presentation of the master data and transaction data of each object in the "Performance Grid"

References

"Landesentwicklungsgesellschaft Nordrhein-Westfalen"
 Around 5.9 Million sqm residential real estate und 176,000

sqm commercial real estate: Consultancy of the Investment Bank Goldman Sachs and its subsidiary company Whitehall during acquisition. Technical Due Diligence Consultancy (TechDD, Risk analysis of property developments etc.)

■ "GSW Immobilien GmbH"

Around 4.1 Million sqm residential real estate and 21,000 sqm commercial real estate: Consultancy of the investor Cerberus during acquisition. Technical Due Diligence Consultancy (TechDD, scenario development etc.)

"GBWAG"

Around 1.9 Million sqm residential real estate and 39,000 sqm industrial real estate: Consultancy of the Bank organising the process. Preparation of the IPO (TechDD etc.)