



Real Estate Health Check

During our Real Estate Health Check we put single properties and portfolios to the acid test.

Our Health Check includes in particular:

Income Check

Legal and Economic Aspects:

- Examining the lease contracts for potential risks
- Examining the rent level and the options for rent increase
- Developing actions for eliminating vacancies
- Rent collection: summary proceedings (*Mahnverfahren*) and legal actions (*Klageverfahren*)
- Effectiveness check: optimisation of asset management's operating processes

Technical Aspects:

- Modernisation, in particular measures relevant to subsidies, such as energy efficiency upgrade
- Constructional development potential, such as addition of storeys, extension of attics, installation of balconies, property use
- Changes of use (*Nutzungsänderung*)
- Additional income possibilities by e.g. photovoltaic systems, advertising space, mobile telephone system antennae

- **Expenses Check**
 - Plausibility check relating to expenses
 - Cost savings by means of refinancing
 - Check of operating costs: price comparisons of the individual
 - Types of operating costs
 - Administration
 - Insurance
 - Heating costs
 - Recording of heating costs/installation of heat meters
 - Maintenance costs
 - Real estate tax check (reduction by adjustment of the basic assessment figure (*Steuermessbetrag*))
 - Tax check, in particular related to trade tax
 - Renovation costs
 - Examination of the validity of the agreed provisions regarding decorative repairs

- **Form Check**
 - Examination and, where required, completion of the collection of forms used by the asset management
 - Residential and commercial lease agreements
 - Handover reports and approval reports (*Übergabe- und Abnahmeprotokolle*)
 - Disclosure of the tenant's personal and financial data (*Mieterselbstauskunft*)
 - Confirmation of the former landlord on the tenant's paying behaviour etc. (*Vorvermieterbestätigung*)
 - Collection letter
 - Notices to quit
 - Rent increase demand
 - Other forms

- **Portfolio Check:**
 - Examination of exit strategies by partition of property into individual apartments (*WEG-Aufteilung*) or sale
 - Portfolio structuring

During our examination we work as a “one-stop shop”.

The costs for the Health Check are based on the respective investigative efforts. Tell us which area you want us to examine and we make you a favourable offer.

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