



## **Essen office**

Carnaperhof 7  
Essen45329  
Germany

Presented by:

## **"Serg" investment specialists**

### **Segal-group**

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# **Serg**

Investment Specialists

# Overview

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Purchase Info	
Square Meters (10 Units)	3,488
Initial Market Value	3,600,000 €
Purchase Price	3,000,000 €
Initial Cash Invested	1,360,000 €

Income Analysis	Monthly	Annual
Net Operating Income	18,098 €	217,176 €
Cash Flow	13,015 €	156,176 €

Financial Metrics	
Cap Rate (Purchase Price)	7.2%
Cash on Cash Return (Year 1)	11.5%
Internal Rate of Return (Year 4)	17.5%
Sale Price (Year 4)	4,051,832 €



A new stand alone office building .  
It was build in 2012 with a great 10 tenets fully rented with long contracts to 2024/2026/2027  
In the new era of industrial of Essen  
The building have 3488 sq  
With a lot of free parking



# Purchase Analysis

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Purchase Info	
Initial Market Value	3,600,000 €
Purchase Price	3,000,000 €
- First Mortgage	-2,000,000 €
- Second Mortgage	-0 €
<b>= Downpayment</b>	<b>1,000,000 €</b>
+ Buying Costs	360,000 €
+ Initial Improvements	0 €
<b>= Initial Cash Invested</b>	<b>1,360,000 €</b>
Square Meters (10 Units)	3,488
Cost per Square Metre	860 €
Monthly Rent per Square Metre	5.91 €
Cost per Unit	300,000 €
Average Monthly Rent per Unit	2,060 €

Mortgages	First	Second
Loan-To-Cost Ratio	66.67%	0%
Loan-To-Value Ratio	55.56%	0%
Loan Amount	2,000,000 €	0 €
Loan Type	Interest-Only	
Term	16 Years	
Interest Rate	2.75%	
<b>Payment</b>	<b>4,583.33 €</b>	<b>0.00 €</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	12.1
Operating Expense Ratio	12.1%
Debt Coverage Ratio	3.95
Cap Rate (Purchase Price)	7.2%
<b>Cash on Cash Return</b>	<b>11.5%</b>

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	0.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	252,000 €

Income	Monthly	Annual
Gross Rent	20,598 €	247,176 €
Vacancy Loss	-0 €	-0 €
<b>Operating Income</b>	<b>20,598 €</b>	<b>247,176 €</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (6%)	-1,250 €	-15,000 €
Insurance (6%)	-1,250 €	-15,000 €
<b>Operating Expenses (12%)</b>	<b>-2,500 €</b>	<b>-30,000 €</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>18,098 €</b>	<b>217,176 €</b>
- Mortgage Payments	-4,583 €	-55,000 €
- Year 1 Improvements	-500 €	-6,000 €
<b>= Cash Flow</b>	<b>13,015 €</b>	<b>156,176 €</b>

# Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	247,176 €	254,591 €	262,229 €	278,199 €	322,509 €	433,425 €	582,486 €
Vacancy Loss	-0 €	-0 €	-0 €	-0 €	-0 €	-0 €	-0 €
<b>Operating Income</b>	<b>247,176 €</b>	<b>254,591 €</b>	<b>262,229 €</b>	<b>278,199 €</b>	<b>322,509 €</b>	<b>433,425 €</b>	<b>582,486 €</b>

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	-15,000 €	-15,450 €	-15,914 €	-16,883 €	-19,572 €	-26,303 €	-35,348 €
Insurance	-15,000 €	-15,450 €	-15,914 €	-16,883 €	-19,572 €	-26,303 €	-35,348 €
<b>Operating Expenses</b>	<b>-30,000 €</b>	<b>-30,900 €</b>	<b>-31,827 €</b>	<b>-33,765 €</b>	<b>-39,143 €</b>	<b>-52,605 €</b>	<b>-70,697 €</b>

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>217,176 €</b>	<b>223,691 €</b>	<b>230,402 €</b>	<b>244,434 €</b>	<b>283,365 €</b>	<b>380,819 €</b>	<b>511,789 €</b>
- Mortgage Payments	-55,000 €	-162,869 €	-162,869 €	-162,869 €	-162,869 €	-0 €	-0 €
- Improvements	-6,000 €	-0 €	-0 €	-0 €	-0 €	-0 €	-0 €
<b>= Cash Flow</b>	<b>156,176 €</b>	<b>60,822 €</b>	<b>67,533 €</b>	<b>81,564 €</b>	<b>120,496 €</b>	<b>380,819 €</b>	<b>511,789 €</b>
Cap Rate (Purchase Price)	7.2%	7.5%	7.7%	8.1%	9.4%	12.7%	17.1%
Cap Rate (Market Value)	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%
<b>Cash on Cash Return</b>	<b>11.5%</b>	<b>4.5%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>8.9%</b>	<b>28.0%</b>	<b>37.6%</b>
Return on Equity	9.1%	3.2%	3.1%	3.1%	3.1%	5.9%	5.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	3,708,000 €	3,819,240 €	3,933,817 €	4,173,387 €	4,838,099 €	6,502,000 €	8,738,145 €
- Loan Balance	-2,000,000 €	-1,890,761 €	-1,778,479 €	-1,544,449 €	-899,904 €	-0 €	-0 €
<b>= Equity</b>	<b>1,708,000 €</b>	<b>1,928,479 €</b>	<b>2,155,338 €</b>	<b>2,628,938 €</b>	<b>3,938,195 €</b>	<b>6,502,000 €</b>	<b>8,738,145 €</b>
Loan-to-Value Ratio	53.9%	49.5%	45.2%	37.0%	18.6%	0.0%	0.0%
Potential Cash-Out Refi	595,600 €	782,707 €	975,193 €	1,376,922 €	2,486,765 €	4,551,400 €	6,116,701 €

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	1,708,000 €	1,928,479 €	2,155,338 €	2,628,938 €	3,938,195 €	6,502,000 €	8,738,145 €
- Selling Costs	-259,560 €	-267,347 €	-275,367 €	-292,137 €	-338,667 €	-455,140 €	-611,670 €
<b>= Proceeds After Sale</b>	<b>1,448,440 €</b>	<b>1,661,132 €</b>	<b>1,879,971 €</b>	<b>2,336,801 €</b>	<b>3,599,528 €</b>	<b>6,046,860 €</b>	<b>8,126,475 €</b>
+ Cumulative Cash Flow	156,176 €	216,998 €	284,531 €	440,540 €	962,857 €	3,331,563 €	7,828,201 €
- Initial Cash Invested	-1,360,000 €	-1,360,000 €	-1,360,000 €	-1,360,000 €	-1,360,000 €	-1,360,000 €	-1,360,000 €
<b>= Net Profit</b>	<b>244,616 €</b>	<b>518,131 €</b>	<b>804,502 €</b>	<b>1,417,341 €</b>	<b>3,202,385 €</b>	<b>8,018,423 €</b>	<b>14,594,675 €</b>
<b>Internal Rate of Return</b>	<b>18.0%</b>	<b>18.4%</b>	<b>18.0%</b>	<b>17.1%</b>	<b>15.1%</b>	<b>13.1%</b>	<b>12.4%</b>
Return on Investment	18%	38%	59%	104%	235%	590%	1,073%

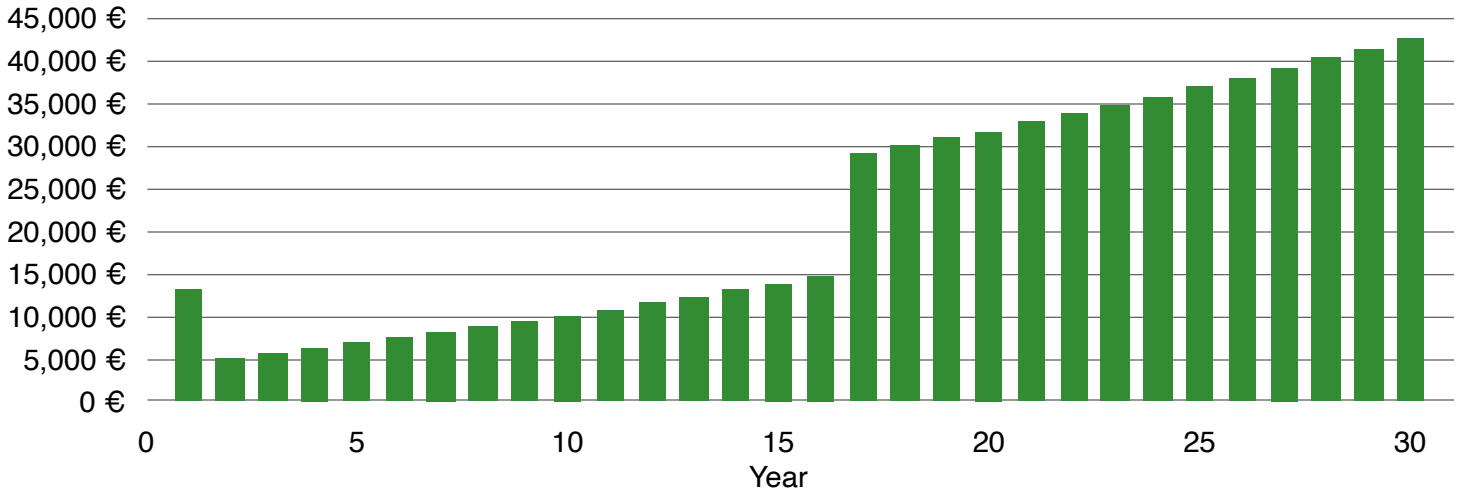
# Graphs

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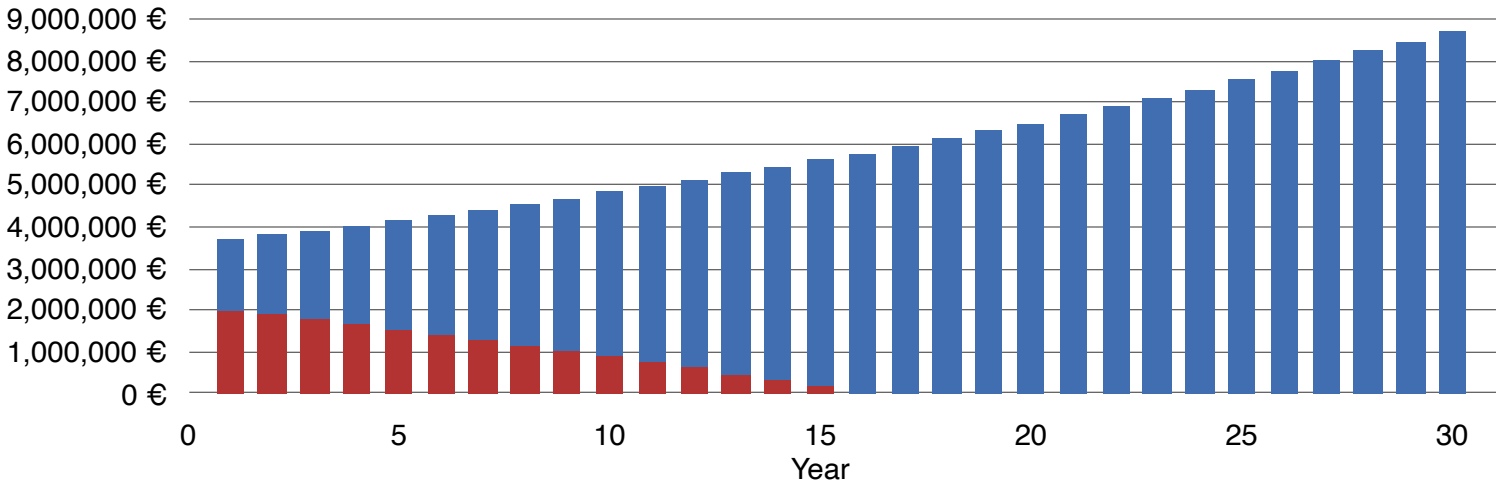


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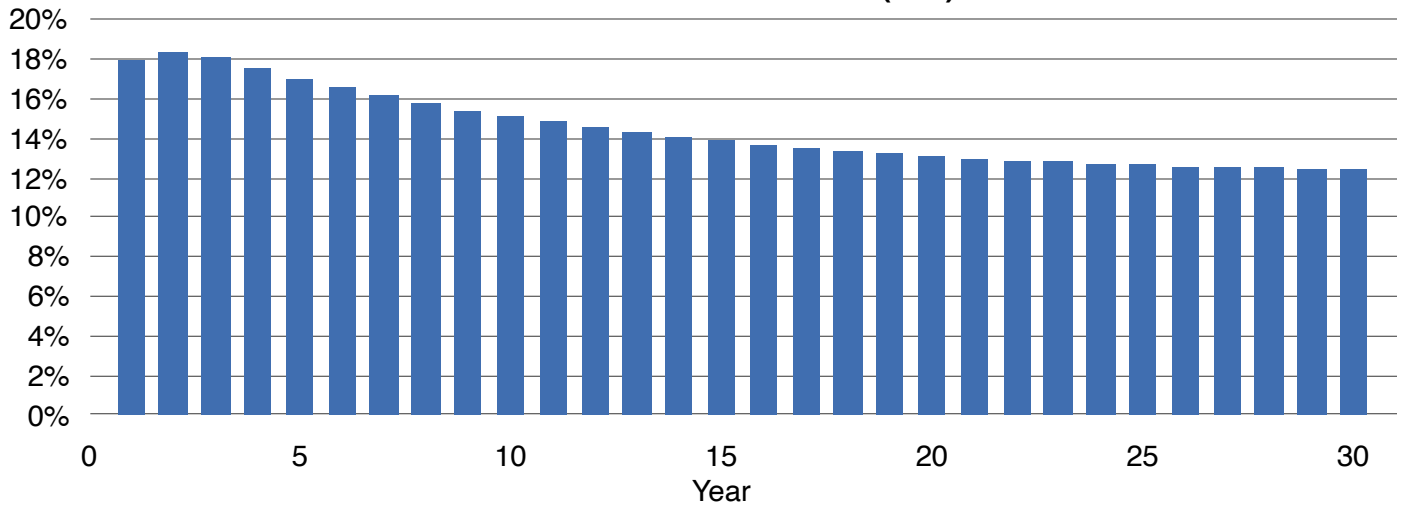
## Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



## Internal Rate of Return (IRR)



# Photos

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