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## Forum Partners acquires Berlin residential portfolio together with In-west Immobilien GmbH

Forum Partners and In-west Immobilien GmbH have established Kompass S.a.r.L, a residential investment company with a focus on acquiring and managing German residential assets primarily in North Rhine Westphalia and Berlin. Kompass will look to acquire in excess of €100 million of multi-family housing in Germany with an emphasis on value-add opportunities. This month, Kompass made its initial acquisition for approximately €25 million of just under 1,000 residential units in Berlin – Hellersdorf.

Witsard Schaper, Director at Forum Partners, commented: 'We are excited about the initial purchase made by Kompass. The portfolio which we've acquired will benefit from further capital investment and In-West's strong expertise in residential management. We see Kompass as a natural extension of the previous work we have done with In-west and look forward to developing this business together. Forum Partners remains committed to investing in Germany which we see as the driver of economic growth in Europe and we continue to look for further acquisitions both in the residential space but also increasingly in commercial property'

Darren Ehlert of In-west is excited for the expansion of the business. "Over the last several years we have consistently executed a value-add strategy. We have seen many leveraged buyers fail to execute such a strategy and are anxious to acquire more assets which we can meaningfully improve with targeted capex or creative letting and tenant management strategies. We are thrilled to have the high caliber backing in Forum Partners to expand our business and are off to a good start with the first 1,000 flats in Berlin already acquired"

## Kompass Wohnen - profile

We are looking to acquire multi-family houses that

- » are predominately residential
- » are located throughout Germany, preferably in North Rhine Westfalia and Berlin
- » are usually at least €3 Million with at least 50 residential units
- » usually are built after 1950
- » are in freehold
- » have no partial privatization (i.e. no Swiss cheese)
- » can also have a backlog in repair, maintenance and renovations

We are not solely focused on cold rent multiples or square meter price, but rather consider a variety of additional factors including location, condition of the properties and potential.

