

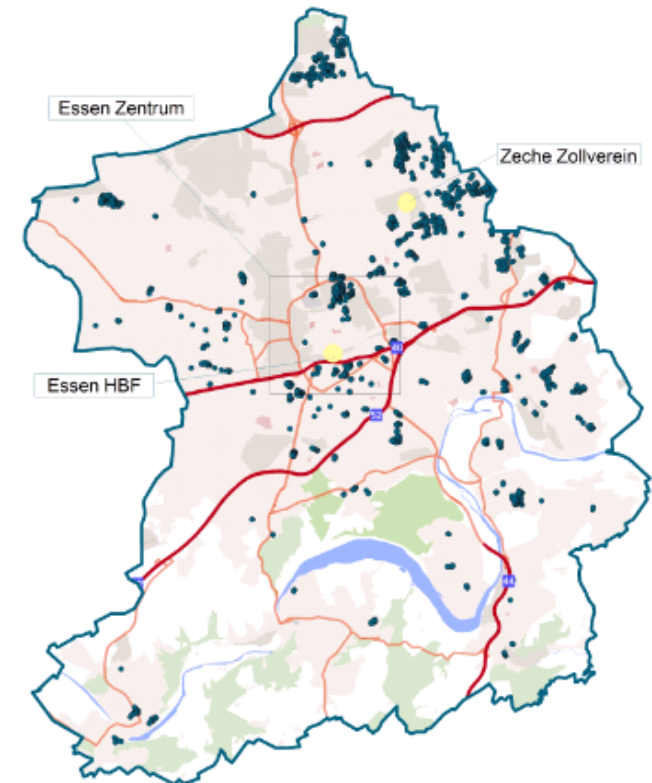
VONOVIA

Make
Room
for
Innovation

Capital Markets Day 2016
Property Tour / Essen / June 7th 2016

Essen with 12,400 units, an important Business Unit (BU)

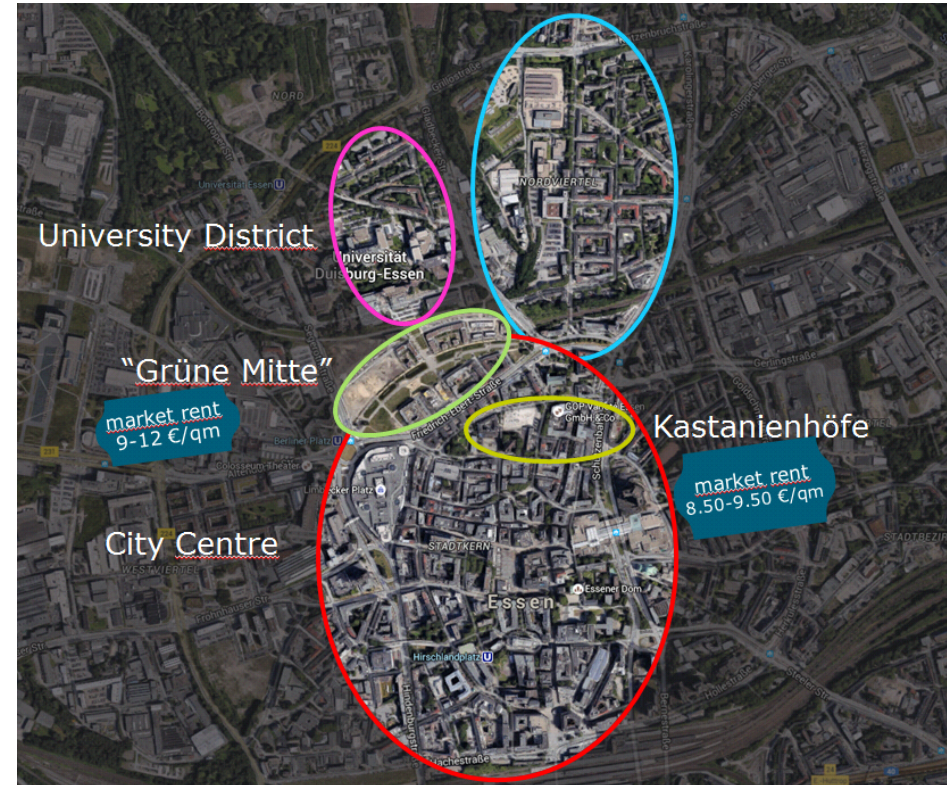
- 9th biggest city in Germany with 589,000 inhabitants
- Leading sectors of economy:
 - Energy industry
 - Steel industry
 - Medicine and healthcare
 - Service sector
 - Universities
- Top employers:
 - RWE, Thyssen Krupp, Schenker logistics, Aldi North, Evonik, E.ON, Hoch Tief University of Duisburg/Essen (40k students) etc.
- Increasing number of households
 - Over the last 5 years nearly 1% p.a.
 - Positive net effect migration movement



Where we are? Essen Eltingviertel

Micro location

- Urban district, next to downtown
- Inhabitants
 - Eltingviertel 8,200
 - Essen 589,000
- Households
 - Eltingviertel ~4,600
 - Essen ~301,000
 - Vonovia (units) 1,400
- Near the University Essen/Duisburg and newly developed residential district "Grüne Mitte"
- Next to RWE, Thyssen Krupp and Evonik headquarters



Victoria Hof

1st Construction phase (120 of 176)

Characteristics

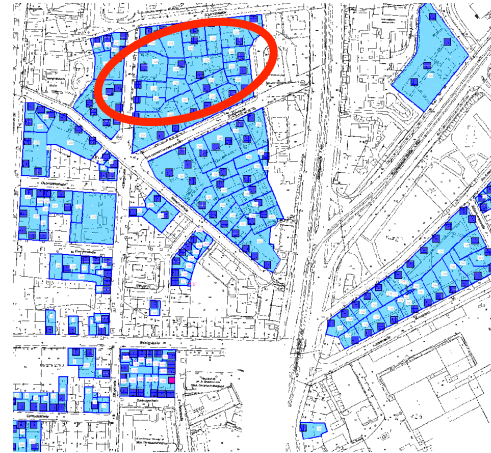
Located in Essen Eltingviertel, 3-5 floors, standard quality and middle-class setting, modernization in 2015-2017

Key Figures

Buildings	24
Residential units	176
Year of construction	1918-1952
Average size	67.5 m ²
In-place-rent (2015)	4.55 €/m ²
New letting rent	7.50 €/m ²
Vacancy rate (2015)	12 %
Vacancy rate (2018)	2 %

Strategic Information

First construction phase within the neighborhood development process



Refurbishment concept Vonovia

“Eltiingstandard” defined



- Balcony extension
- Replaced night storage heating and implement central heating system (long-distance heating)
- Window replacement
- Modernized entrances (intercom-phones, doors, mailboxes etc.) mainly without barriers
- Stairway modernization (incl. electric) and fiber optic technology
- Cellar ceiling and roof insulation
- Rework facades including paint; preserves optic historic design
- Renewal of green spaces and Vonovia courtyard (incl. Wi-Fi)
- Vacant flat modernization

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