

# VALUATION REPORT

Berberis

Berberisweg 352, 3053PL, Rotterdam, The Netherlands

Holland Immo Group B.V.

Flight Forum 154

5657 DD Eindhoven

**Date of Valuation: 5 March 2020**

# TABLE OF CONTENTS

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## 1 EXECUTIVE SUMMARY

## 2 VALUATION REPORT

- Valuation Report
- Sources of Information
- Scope of Work
- Valuation Assumptions

## 3 PROPERTY REPORT

- Property Details
- Legal Considerations
- Market Commentary
- Valuation Considerations
- Opinion of Value

## APPENDICES:

- A: Validity Statement
- B: Location Plans
- C: Photographs
- D: Land Registry
- E: Valuation Methodology
- F: Valuation Printout

## Legal Notice and Disclaimer

This valuation report (the "Report") has been prepared by CBRE Valuation & Advisory Services B.V. ("CBRE") exclusively for Holland Immo Group B.V. (the "Client") in accordance with the terms of engagement entered into between CBRE and the client dated 10 March 2020 ("the Instruction").

The Report is confidential to the Client and any other Addressees named herein and the Client and the Addressees may not disclose the Report unless expressly permitted to do so under the Instruction.

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- i. an amount of three (3) times the fee that has been agreed in the Instruction; or
- ii. € 1 million (one million euro).

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None of the information in this Report constitutes advice as to the merits of entering into any form of transaction.

If you do not understand this legal notice then it is recommended that you seek independent legal advice.

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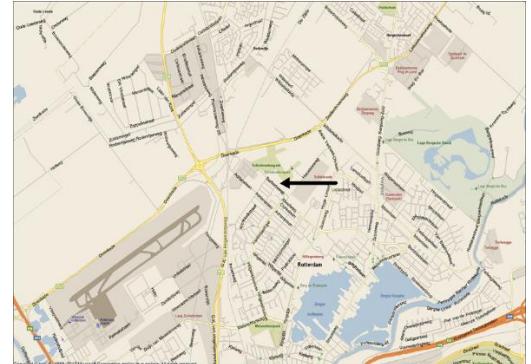
# 1

## EXECUTIVE SUMMARY

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## EXECUTIVE SUMMARY

This executive summary should be read in conjunction with the valuation report and should not be relied upon in isolation. It is provided subject to the assumptions, disclaimers and limitations detailed both throughout this report.



## The Property

<b>Address:</b>	Berberisweg 352, Rotterdam, The Netherlands
<b>Main Use:</b>	Residential
<b>Area:</b>	7,994 sq m
<b>Parking spaces:</b>	96 (garage: 41, outside: 55)

## Tenure

According to the information available from the Land Registry Office (Kadaster) the property is held freehold by BERB 02 BB from 31-12-2019 and registered as follows:

Municipality:	Schiebroek
Section:	C
Number:	3077, 3405, 3408, 3417, 3422
Area:	3,970 sq m

Copies of the land registry extracts can be found in Appendix D.

## Tenancies

Detailed financial investigations of the tenant are outside the scope of this report.

## Gross Income

€ 1,599,143 per annum      (€ 200.04 per sq m per annum)

## Net Income

€ 1,363,801 per annum      (€ 170.60 per sq m per annum)

## Gross Market Rent

€ 1,599,143 per annum      (€ 200.04 per sq m per annum)

## Net Market Rent

€ 1,363,801 per annum      (€ 170.60 per sq m per annum)

## Market Value under Special Assumption

**€ 36,610,000 (thirtysixmillionsixhundredandtentousand euros)**

- With the above Market Value the purchaser should allow for additional purchasers' costs, including broker and legal fees. The above value is inclusive of VAT, if applicable.
- The market value is based on the special assumption that the property is built and delivered at valuation date and that the property is fully let at market level.

## Yield Profile

Net Initial Yield	3.69%
NIY (von) RV	3.69%
GIY (kk) TRI	4.37%
GIY (von) RI	4.32%

## SWOT-analysis

### Strengths

- High-quality new residential development
- Located near a park and shopping centre
- Good accessibility by car and public transport
- Everyday living environment

### Weaknesses

- Possible noise disturbance from the nearby Airport

- Distance to centre of Rotterdam

### Opportunities

- Increasing interest of investor confidence
- Increasing vacant possession value in the district

### Threats

- Overheating in the housing market

- Increasing risk free rates

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# 2

## VALUATION REPORT

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# VALUATION REPORT



CBRE Valuation & Advisory Services B.V.  
Gustav Mahlerlaan 405  
1082 MK Amsterdam  
+31 (0) 20 626 26 91

<b>Report Date</b>	29 June 2020
<b>Addressee</b>	Holland Immo Group B.V. T.a.v. mevrouw M. Broere Flight Forum 154 5657DD Eindhoven
<b>The Property</b>	Berberisweg 352 3053 PL Rotterdam
<b>Property Description</b>	Residential
<b>Ownership Purpose</b>	Development and operation as an investment property
<b>Instruction</b>	To value the unencumbered freehold-equivalent interest in the property on the basis of Market Value as at the valuation date in accordance with the terms of engagement entered into between CBRE Valuation & Advisory Services B.V. and the addressee(s) dated 10 March 2020.
<b>Valuation Date</b>	5 March 2020
<b>Type of Valuation</b>	Full valuation
<b>Method of Valuation</b>	DCF-method. In appendix E a further explanation on the method of valuation can be found.
<b>Capacity of Valuer</b>	External Valuer, as defined in the current RICS Valuation – Global Standards.



## Purpose of Valuation

Financing and purchasing purposes only.

The valuation will be prepared for the abovementioned purpose and may not be used for other purposes.

## Market Value under special assumption

**€ 36,610,000**

**(thirtysix millionsixhundredandtenthsousand euros)**

### Comment

- With the above Market Value the purchaser should allow for additional purchasers' costs, including broker and legal fees. The above value is inclusive of VAT, if applicable.

Our opinion of Market Value is based upon the Scope of Work and Valuation Assumptions attached, and has been primarily derived using comparable recent market transactions on arm's length terms.

## Special Assumptions

Yes. The market value is based on the special assumption that the property is built and delivered at valuation date and that the property is fully let at market level.

## Valuation Certainty

All valuations are opinions on the estimated amount that can be realised in a transaction on the valuation date and by taking into account the assumptions and/or special assumptions. As with all opinions, there is a degree of uncertainty to this, which can vary. These variations are the consequence of inherent characteristics of the subject property, the market or available information. It is part of the professional expertise of a valuer to mention the existence of uncertainty. Unforeseen macro-economic or political crises can have dramatic consequences for markets and can, among others, result in panic sales or simply unwillingness to close a transaction. In such occasions the valuation cannot be held as representative.

## Events after valuation date

We are not aware of events after valuation dates that would substantially affect the state of repair and condition of the property.

We draw your attention to section "Corona Outbreak" of this report.

**Number of draft report versions**

2

We have received information regarding 14 additional parking spaces that the client acquired. The client has requested us to include these in the valuation. The difference between the market value in the first report and second report is less than 5%.

**Compliance with Valuation Standards**

The valuation has been prepared in accordance with the current RICS Valuation – Global Standards including the International Valuation Standards (the "Red Book") and the Dutch Register of Real Estate Valuers (Nederlands Register Vastgoed Taxateurs or NRVT).

CBRE Valuation & Advisory Services B.V. and her valuers are regulated by the RICS and the valuers are regulated by the NRVT. As a part of this regulation, audits can be carried out by RICS and NRVT and as a part of this process they have the right to access our files, purely for audit purposes.

We confirm that we have sufficient current local and national knowledge of the particular property market involved and have the skills and understanding to undertake the valuation competently from experience with the valuation of comparable real estate and keep up with research/literature regarding the real estate market and market transactions.

Where the knowledge and skill requirements of the Red Book have been met in aggregate by more than one valuer within CBRE, we confirm that a list of those valuers has been retained within the working papers, together with confirmation that each named valuer complies with the requirements of the Red Book.

This Valuation is a professional opinion and is expressly not intended to serve as a warranty, assurance or guarantee of any particular value of the subject property. Other valuers may reach different conclusions as to the value of the subject property. This Valuation is for the sole purpose of providing the intended user with the Valuer's independent professional opinion of the value of the subject property as at the valuation date.

## Assumptions

The property details on which each valuation is based are as set out in this report. We have made various assumptions as to tenure, letting, town planning, and the condition and repair of buildings and sites – including ground and groundwater contamination – as set out below.

If any of the information or assumptions on which the valuation is based are subsequently found to be incorrect, the valuation figures may also be incorrect and should be reconsidered.

## Variation from Standard Assumptions

We valued the object under the special assumption that the complex is built, delivered and fully let at market level.

## Valuer

The Property has been valued by a valuer who is qualified for the purpose of the valuation in accordance with the Red Book and the Dutch Register of Real Estate Valuers.

## Independence

The valuers declare that they comply with the fundamental principles of objectiveness and independence in carrying out this valuation. The objectiveness and independence are ensured by following the ethical codes of the Royal Institution of Chartered Surveyors and the Dutch Register of Real Estate Valuers.

The total fees, including the fee for this assignment, earned by CBRE Valuation & Advisory Services B.V. (or other companies forming part of the same group of companies within the Netherlands) from the Addressee (or other companies forming part of the same group of companies) are less than 5.0% of the total Dutch revenues.

## Conflict of Interest

We confirm that we have had no previous material involvement with the property, and that copies of our conflict of interest checks have been retained within the working papers.

**Reliance**

The contents of this Report may only be relied upon by:

- (i) Addressees of the Report; and
  - (ii) Parties who have received prior written consent from CBRE in the form of a reliance letter;
- for the specific purpose set out herein and no responsibility is accepted to any third party for the whole or any part of its contents.

**Publication**

Neither the whole nor any part of our report nor any references thereto may be included in any published document, circular or statement nor published in any way without our prior written approval of the form and context in which it will appear.

Such publication of, or reference to this report will not be permitted unless it contains a sufficient contemporaneous reference to any departure from the Royal Institution of Chartered Surveyors Valuation Standards or the incorporation of the special assumptions referred to herein.

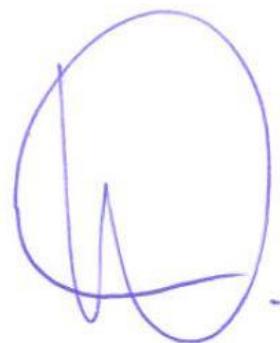
**Novel Coronavirus  
(COVID – 19)**

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11th March 2020, has impacted global financial markets. In Rotterdam, the Netherlands, as at the valuation date, residential transaction volumes provided a sufficient amount of up-to-date comparable market evidence upon which to base opinions of value. Given the unknown impact that COVID-19 might have on the real estate market in the future, we recommend that you keep the valuation of Berberisweg 352 under frequent review.

Yours faithfully,

For and on behalf of

CBRE Valuation & Advisory Services B.V.



Yours faithfully,

For and on behalf of

CBRE Valuation & Advisory Services B.V.



**R.H. Smorenburg MRICS RT CIS S.M. Swart MSc  
HypZert (MLV) REV**

**RICS Registered Valuer**

**Registered in the NRVT under number  
RT679820773**

**Executive Director**

E: roderick.smorenburg@cbre.com

Our ref.: 061Y00000pgNME/fsi/mar

**Consultant**

E: sebastiaan.swart@cbre.com

## SOURCES OF INFORMATION

We have carried out our work based upon information supplied to us by the client and upon information we received from sources which we deem to be credible. We assume that all relevant information has been provided to us and that this information is correct and comprehensive. An overview of the received and consulted information, including an explanation on the verification of the information can be found in the below table.

Description	Source	Explanation / Verification
<b>Ownership</b>		
Title deed	Land Registry	Consulted.
Cadastral information	Land Registry	Consulted.
Ground rent deed	Land Registry	Not applicable.
<b>Property information</b>		
Drawings		We have received drawings of the multi-family units from the client.
Overview of areas	GBO-lijst	Provided by client.
Long Term Maintenance	Vastgoed	For assessing the annual maintenance provision, we
Budget / assessment of maintenance costs	Adviseurs Online B.V.	used the index booklet Vastgoed Taxatiewijzer Exploitatiekosten.
Property Tax		We have checked the property tax on the website of the municipality.
Water Tax		We have checked the rate on the website of the water board.
Sewage		We have checked the rate on the website of the municipality.
Sustainability	Client	We have been informed by the client that the building will have at least a EPC level 0.4 (A++) .
Insurance Premium	BIM Media B.V.	The insurance premium has been based on the index number from the booklet [her]bouwkosten bedrijfspanden.
Building Costs	BIM Media B.V. en/of Calcsoft bv	The building costs have been based on index numbers from the booklet [her]bouwkosten bedrijfspanden. The building costs have been based on index numbers from the booklet Bouwkostenkompass (auteur: IGG Bointon de Groot bv)

Description	Source	Explanation / Verification
<b>Tenancy information</b>		
Tenancy schedule with actual incomes and expiration dates		Not applicable.
Lease agreements and amendments		Not applicable.
<b>Environmental Considerations</b>		
Soil Survey		Not received.
Environmental reports		Not received.
Bodemloket.nl		Consulted.
Asbestos		Not received.
<b>Zoning Information</b>		
Zoning Plan	Ruimtelijkeplannen. nl	Consulted.
<b>Market information</b>		
Estimated Rental Value	STRABO and CBRE	To obtain comparable transaction we have used VTIS, an online database with rental transactions. Also, we used the internal CBRE database.
Market Value / yield	CBRE Valuation & Advisory Services	CBRE Valuation & Advisory Services maintains an internal database with investment transactions
<b>Other</b>		
Other information	BAG-Viewer	Consulted.

If apparent that the information or assumptions on which we have based our valuations are not, or not completely, applicable, the calculated value of a Property can be incorrect and the Property should be assessed once more.

Any information received by CBRE Valuation & Advisory Services B.V. after the report date of the final valuation report has not been taken into consideration for this valuation.

## SCOPE OF WORK

### The Property

Our report contains a brief summary of the property details on which our valuation has been based.

### Inspection

The property was inspected externally by L. Cordewener RT on 5 March 2020. She is registered in the NRVT.

Valuations and accompanying research and inspections are carried out in a manner that we consider most fitting to the content of the valuation report as agreed in the Terms of Engagement and the circumstances of the case.

### Areas

In The Netherlands areas are determined according to the NEN2580 norm. We have not measured the Property but have scaled the floor areas from plans provided by the client, which we have assumed to be correct and comprehensive. We would like to advise you to have a measurement certificate drawn up according to the NEN2580 norm. If from this a difference in areas should be found then we reserve the right to amend our valuation accordingly.

### Environmental Matters

We have not undertaken, nor are we aware of the content of, any environmental audit or other environmental investigation or soil survey which may have been carried out on the Property and which may draw attention to any contamination or the possibility of any such contamination.

### Services and Amenities

We understand that all main services including water, drainage, electricity and telephone are available to the property.

None of the services has been tested by us.

## Repair and Condition

We have not carried out building surveys, tested services, made independent site investigations, inspected woodwork, exposed parts of the structure which were covered, unexposed or inaccessible, nor arranged for any investigations to be carried out to determine whether or not any deleterious or hazardous materials or techniques have been used, or are present, in any part of the Property. We are unable, therefore, to give any assurance that the Property is free from defect.

## Town Planning

We have checked the town planning on the national website [www.ruimtelijkeplannen.nl](http://www.ruimtelijkeplannen.nl). We cannot accept responsibility for incorrect information on this website.

## Titles, Tenures and Lettings

Details of title/tenure under which the Property is held and of lettings to which it is subject are as supplied to us. We have not generally examined nor had access to all the deeds, leases or other documents relating thereto. Where information from deeds, leases or other documents is recorded in this report, it represents our understanding of the relevant documents. We should emphasise, however, that the interpretation of the documents of title (including relevant deeds, leases and planning consents) is the responsibility of your legal adviser.

We have not conducted credit enquiries on the financial status of any tenants. We have, however, reflected our general understanding of purchasers' likely perceptions of the financial status of tenants.

# VALUATION ASSUMPTIONS

## Capital Values

The valuation has been prepared on the basis of "Market Value" which is defined as:

"The estimated amount for which a property should exchange on the valuation date between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion".

No allowances have been made for any expenses of realisation nor for taxation which might arise in the event of a disposal. Acquisition costs have not been included in our valuation.

The valuation represents the figure that would appear in a hypothetical contract of sale at the valuation date. No adjustment has been made to this figure for any expenses of acquisition or realisation - nor for taxation which might arise in the event of a disposal.

No account has been taken of any inter-company leases or arrangements, nor of any mortgages, debentures or other charges.

No account has been taken of the availability or otherwise of capital based Government or European Community grants.

## Rental Values

Rental values indicated in our report are those which have been adopted by us as appropriate in assessing the capital value and are not necessarily appropriate for other purposes nor do they necessarily accord with the definition of Market Rent.

## The Property

Where appropriate we have regarded the shop fronts of retail and showroom accommodation as forming an integral part of the building.

Landlord's fixtures such as lifts, escalators, central heating and other normal service installations have been treated as an integral part of the building and are included within our valuations.

Process plant and machinery, tenants' fixtures and specialist trade fittings have been excluded from our valuations.

All measurements, areas and ages quoted in our report are approximate.

## Environmental Matters

In the absence of any information to the contrary, we have assumed that:

(a) the Property is not contaminated and is not adversely affected by any existing or proposed environmental law;

(b) any processes which are carried out on the Property which are regulated by environmental legislation are properly licensed by the appropriate authorities.

## Sustainability

The property will be built in 2021/2022. From the client we received information that the building will have an EPC level of 0.4 (label A++).

## Repair and Condition

In the absence of any information to the contrary, we have assumed that:

(a) there are no abnormal ground conditions, nor archaeological remains, present which might adversely affect the current or future occupation, development or value of the property;

(b) the Property is free from rot, infestation, structural or latent defect;

(c) no currently known deleterious or hazardous materials or suspect techniques, including but not limited to Composite Panelling, have been used in the construction of, or subsequent alterations or additions to, the Property; and

(d) the services, and any associated controls or software, are in working order and free from defect.

We have otherwise had regard to the age and apparent general condition of the Property. Comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts.

## Title, Tenure, Planning and Lettings

Unless stated otherwise within this report, and in the absence of any information to the contrary, we have assumed that:

- (a) the Property possesses a good and marketable title free from any onerous or hampering restrictions or conditions;
- (b) all buildings have been erected either prior to planning control, or in accordance with planning permissions, and have the benefit of permanent planning consents or existing use rights for their current use;
- (c) the Property is not adversely affected by town planning or road proposals;
- (d) all buildings comply with all statutory and local authority requirements including building, fire and health and safety regulations;
- (e) only minor or inconsequential costs will be incurred if any modifications or alterations are necessary in order for occupiers of each Property to comply with the provisions of the relevant disability discrimination legislation;
- (f) there are no tenant's improvements that will materially affect our opinion of the rent that would be obtained on review or renewal;
- (g) tenants will meet their obligations under their leases;
- (h) there are no user restrictions or other restrictive covenants in leases which would adversely affect value;

(i) where appropriate, permission to assign the interest being valued herein would not be withheld by the landlord where required; and

(ii) vacant possession can be given of all accommodation which is unlet or is let on a service occupancy.

### **Gross Initial Yield**

The Gross Initial Yield reflects the gross yield of the property and is calculated as follows: the gross rental income divided by the Market Value.

### **Net Initial Yield**

The Net Initial Yield reflects the net yield of the property and is calculated as follows: the net rental income divided by the Market Value before acquisition costs.

### **Gross Rental Income**

The rental income as paid by the tenants, exclusive of VAT and service charges.

### **Net Rental Income**

The rental income as paid by the tenants, exclusive of VAT and service charges minus the estimated annual non-recoverables.

### **Gross Estimated Rental Value**

The rental value for the property / a unit in the property as estimated by the valuer, exclusive of VAT and service charges.

### **Net Estimated Rental Value**

The rental value for the property / a unit in the property as estimated by the valuer, exclusive of VAT and service charges minus the estimated annual non-recoverables.

### **Floor Areas**

Below, the most widely used definitions of floor areas are provided. In The Netherlands, areas are generally measured using the Dutch norm NEN2580. The below area definitions are concise. For the full definitions we refer to the definition book as provided by NEN (the company who prepared the definition).

### **Gross Floor Area (GFA)**

The gross floor area (according to Dutch norm NEN2580) of a room or group of rooms is the area, measured at floor level, along the perimeter of the vertical dividing structures that enclose the room or group of rooms in question. In the GFA included are the areas of stairwells, lift shafts and vertical utility shafts and the area of a free-standing exterior column if its ground area is greater than or equal to 0.5 sq m.

**Net Lettable Area  
(NLA)**

The net lettable floor area (according to Dutch norm NEN2580) of a room or group of rooms is the area, measured between the vertical dividing structures that enclose the room or group of interior rooms in question. Where identical building functions adjoin each other, the measurement is to the centre of the dividing structure in question.

At the location of window openings in the vertical dividing structures on the exterior walls, measurement takes place up to the inside of the glass at 1.5 metres above the floor and at the width of these window openings.

Several areas such as amongst others technical areas, vertical transport areas, an airlock to the stairwell, if the airlock provides access to the stairwell only, (parts of) areas less than 1.5 metres in height, do not fall within the lettable area.

**Usable Floor Area  
(UA)**

The usable floor area (according to Dutch norm NEN2580) of a room or group of rooms is the area, measured at floor level, between the vertical dividing structures that enclose the room or group of rooms in question.

Several areas such as technical areas, vertical transport areas, (parts of) areas less than 1.5 metres in height, do not fall within the usable floor area.

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**PROPERTY REPORT**

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# PROPERTY DETAILS

## Location

Rotterdam is located in the Randstad, an urban conurbation in the western part of The Netherlands, in the province of Zuid-Holland. Rotterdam differentiates itself from the other big cities in the Randstad with its worldwide operating harbour. The city is the centre of the shipping, insurance and general transport industries in the Netherlands and forms the largest industrial agglomeration in the country. Among the companies that have their head offices or major operations in Rotterdam are Unilever, Nationale Nederlanden, Robeco, Royal Dutch Shell, Nedlloyd and Vopak. The city has circa 625,000 residents, which makes it the second biggest city in The Netherlands and also the second biggest shopping city in The Netherlands. The presence of the multiple renowned shopping chains makes Rotterdam an attractive shopping city. More and more (international) tourists find their way to Rotterdam. The impressive Real Estate developments, the harbor and the fact that Rotterdam recently made it to the top 10 of the New York Times lists of 52 Places to Go contribute to the growing interest in the city.

Regarding the accessibility Rotterdam is located on the crossroads of multiple high ways, railways and rivers. A high-speed rail link goes from Paris to Amsterdam and is connected with Rotterdam Central Station. Rotterdam The Hague Airport provides excellent connections with multiple foreign cities. Rotterdam has a great accessibility with private transport. The A4, A13, A15, A16 en A20 are the most important highways to serve Rotterdam. Multiple NS train stations, which are part of the national railroad network and the RandstadRail, provide in the accessibility of public transport with the hinterland. Several tram, metro and bus lines provide good transport possibilities in the city itself.

Distances from Rotterdam to other major cities are:

Amsterdam: 75 kilometers

The Hague: 25 kilometers

Utrecht : 60 kilometers

Antwerp: 100 kilometers

Location map is attached in Appendix B.

## Situation

The object is situated in the neighbourhood Hillegersberg Schiebroek in the north of the municipality of Rotterdam. The neighbourhood has shown some slow growth of around 3% growth from 2013. Almost all addresses are used for residential purposes. Hillegersberg Schiebroek has the second highest income per inhabitant in Rotterdam. The property is located on the Berberisweg on the northern edge of the neighbourhood. The N209 can be reached in 2,5 kilometers from which the A20 can be reached by using the N471 that connects both roads. The busstop Rotterdam Hazelaarweg lays closely to the property, the nearest tram-stop is Rotterdam Peppelweg which is about 1 kilometre from the property.

## Description

### Externally

Within this valuation we assume that the property is a recently built residential complex. The construction will start in Q1 2021 and is expected to be finished in Q2 2022. The complex will consist of two parts called 'Berberis' and 'A-veste', has a rectangular shape and include 78 apartments and 96 parking spaces.

The building Berberis has seven layers, on the ground floor there are seven residential units located. Within this building there are 55 apartments located divided over the floors. On the other layers there are eight residential units per floor located. The usable floor area of these units lay between 72 and 107 sq m. The average usable floor area is 92.3 sq m per unit with a total of 5,078 sq m. Almost all of the apartments are three-room apartments consisting of two bedrooms. On the back of the building there is a parking area where one car per apartment can be parked. The storages rooms are located in the basement.

The building A-veste is realised above the existing renovated parking garage. Within this building there are 23 apartments located divided over seven floors. On the ground floor there are three apartments located, the other layers consist of four apartments per floor. The house size is substantially larger than the Berberis building. The usable floor area of these units lay between 92 and 233 sq m. with an average of 127 sq m. per residential unit with a total of 2,916 sq m UFA. The storages rooms are also located in the basement.

The façade of the property consists of brick and outside corridors on each floor that lead to the apartments. The structure of the building will have a concrete superstructure with a flat roof.

### Internally

We did not receive specific information of the internal state of the building. As it will be a new built complex, we assume that the internal state of the building and apartments will be good. The apartments will be delivered including a complete kitchen and in a state that the walls are plastered, the ceiling is painted, with a PVC- (or comparable) floor.

### Site area

Behind the Berberis complex there is outside a parking place for one car per apartment. In total there are 55 parking spaces at the outside parking place available for residents of the Berberis building. Below the A-veste complex there is a parking garage situated which offers space for one car per apartment and two cars for the four penthouses. Furthermore, for residents of the A-veste and Berberis complex there are 14 additional parking spaces in the parking garage available for rent. In total there are 41 parking spaces in the parking garage available for residents of the A-veste and Berberis complex.

The external car park is finished with a pergola construction under which the car is parked and which will be planted to create a green environment.

### Sustainability

The apartments within the entire development statement will be equipped with a heat and cold storage. The heat and cold storage is carried out with a collective soil source. The apartments then become a booster heat pump placed for cooling and heating. Also all apartments are provided with a heat recovery ventilation system.

We have been informed by the client that the building has an EPC level of 0.4, which can be seen as energy label A++.

Photographs of the property are attached in Appendix C.

### Conclusion

Given the above we are of the opinion that the property is located on a good location and is of good quality for its current use.

## Usability and Alternative Use

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The property is currently in use as a multi-family residential complex. We are of the opinion that the current use is the highest and best use considering the property characteristics and the allowed use in the prevailing zoning plan.

## Accommodation

Due to the property being transformed in 2021/2022, it was not possible to undertake a measured survey and we have relied on floor areas scaled from the plans provided to us by the client.

### Floor areas Berberis building

Use	Units	Usable floor area (sq m)	Total UFA (sq m)
Residential	1	72,3	72,3
Residential	1	84,9	84,9
Residential	42	90	3,780
Residential	6	101	606
Residential	5	107	535
<b>Total</b>	<b>55</b>		<b>5,078.2</b>

Source: 55 app Berberis GBO-lijst provided on 11-12-2019

### Floor areas A-veste building

Use	Units	Usable floor area (sq m)	Total UFA (sq m)
Residential	5	91.8	459
Residential	5	106.5	532.5
Residential	4	114.3	457.2
Residential	1	125.4	125.4
Residential	4	137.5	550
Residential	1	159.5	159.5
Residential	1	191.9	191.9
Residential	1	206.6	206.6
Residential	1	233.6	233.6
<b>TOTAL</b>	<b>23</b>		<b>2,915.7</b>

Source: 23 app Aveste GBO-lijst provided on 11-12-2019

## State of Repair

CBRE have not undertaken a structural survey, nor tested the services. We have not been supplied with a survey report prepared by any other firm. We have undertaken only a limited inspection for valuation purposes.

## Environmental Considerations

In carrying out this work we have visited the website bodemloket.nl to establish the potential existence of contamination arising out of previous uses of the site and its neighbours and the likelihood of the presence of other environmental factors. The last report shows that an orientation research is needed. This report dates from 22 November 2018. Based on the information available from this website we consider there are no factors known at this moment which could materially affect value.

## Annual Non-recoverables

The landlord could not have provided us with information on annual non-recoverables such as maintenance costs, property tax, water tax and insurance premium because the building is not existing yet (we valued the object under the special assumption that the complex is built and delivered). We have based our estimates of the annual non-recoverables on index numbers, the applicable tax rates and our experience with comparable properties.

In the table below the adopted annual non-recoverables are provided:

Cost type	Annual amount (€)
Tax	46,940
Insurance	8,726
Management fee	27,924
Maintenace costs	130,892
Rental costs	14,927
Other costs	5,934
<b>TOTAL</b>	<b>235,342</b>

## Town Planning

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We have checked Planning on the national website [www.ruimtelijkeplannen.nl](http://www.ruimtelijkeplannen.nl).

The property is subject to the plan: Schiebroek, it has been irrevocable since 27-06-2019. The subject location is zoned for "Residential" and "Parking garage". We assume the information obtained from [www.ruimtelijkeplannen.nl](http://www.ruimtelijkeplannen.nl) to be correct and complete.

In summary, we are not aware of any issues which would adversely impact upon the value of the property.

According to the information available to us, we have no reason to believe the current use is in violation with the prevailing zoning plan.

## VAT

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We have not been advised whether the property is elected for VAT.

All rents and capital values stated in this report are exclusive of VAT.

# LEGAL CONSIDERATIONS

## Tenure

According to the information available from the Land Registry Office (Kadaster) the property is held freehold by BERB 02 BB from 31-12-2019 and registered as follows:

Municipality:	Schiebroek
Section:	C
Number:	3077, 3405, 3408, 3417, 3422
Area:	3,970 sq m

Copies of the land registry extracts can be found in Appendix D.

## Comments

- There is an easement applicable: right of access to and agress from the cadastral parcel Municipality Schiebroek, sector C, number 2750
- There is also a building and planting right applicable: This right includes the authority of installer to build a garage at basement level to own, use and maintain accessories with accessories under the registered property.
- For the benefit of the 'Sold' as a ruling yard and at the expense of the adjacent, parcel belonging to the Seller owned by the Land Registry Schiebroek, section C, numbers 3422 and 3417 as a serving yard is hereby established and accept the easement of footpath and road under certain conditions.
- We would like to mention that the above is our interpretation of the documentation reviewed. As we are not legal advisors we advise to obtain an opinion from a legal expert.

## Tenancies

The property comprises of 78 apartments and 96 parking spaces. In this valuation we assume that the property is fully let to 78 individual tenants. We have not been provided with copies of the lease agreements, as these are not available on valuation date.

The table below shows the expected rental income per month. As this valuation is under the special assumption that the property is built and delivered at valuation date and that the property is fully let at market level, the rental income is equal to rental value.

Tenant house number	Area (sq m)	Rental income per month (€)
352-1	125	1,756
352-2	92	1,515
352-3	107	1,651
352-4	138	1,788
352-5	92	1,515
352-6	107	1,651
352-7	114	1,715
352-8	138	1,788
352-9	92	1,515
352-10	107	1,651
352-11	114	1,715
352-12	138	1,788
352-13	92	1,515
352-14	107	1,651
352-15	114	1,715
352-16	138	1,788
352-17	92	1,515
352-18	107	1,651
352-19	114	1,715
352-20	234	2,686

Tenant house number	Area (sq m)	Rental income per month (€)
352-21	160	1,994
352-22	192	2,303
352-23	207	2,376
352-24	90	1,485
352-25	90	1,485
352-26	90	1,485
352-27	90	1,485
352-28	90	1,485
352-29	90	1,485
352-30	72	1,301
352-31	107	1,659
352-32	90	1,485
352-33	90	1,485
352-34	90	1,485
352-35	90	1,485
352-36	90	1,485
352-37	90	1,485
352-38	101	1,616
352-39	107	1,659
352-40	90	1,485
352-41	90	1,485
352-42	90	1,485
352-43	90	1,485
352-44	90	1,485
352-45	90	1,485
352-46	101	1,616

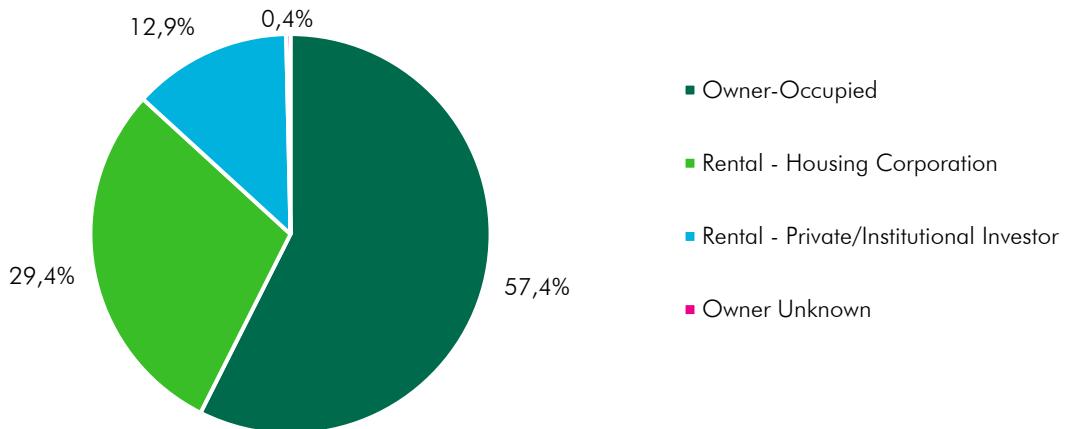
Tenant house number	Area (sq m)	Rental income per month (€)
352-47	107	1,659
352-48	90	1,485
352-49	90	1,485
352-50	90	1,485
352-51	90	1,485
352-52	90	1,485
352-53	90	1,485
352-54	101	1,616
352-55	107	1,659
352-56	90	1,485
352-57	90	1,485
352-58	90	1,485
352-59	90	1,485
352-60	90	1,485
352-61	90	1,485
352-62	101	1,616
352-63	107	1,659
352-64	90	1,485
352-65	90	1,485
352-66	90	1,485
352-67	90	1,485
352-68	90	1,485
352-69	90	1,485
352-70	101	1,616
352-71	101	1,616
352-72	90	1,485

Tenant house number	Area (sq m)	Rental income per month (€)
352-73	90	1,485
352-74	90	1,485
352-75	90	1,485
352-76	90	1,485
352-77	90	1,485
352-78	85	1,401
Parking Garage, for tenants of the A-veste building	41 parking spaces (€125 per space)	5.125
Parking Place, for tenants of the Berberis building	55 parking spaces, outside (€75 per space)	4.125
<b>TOTAL</b>	<b>7,994</b>	<b>133,262</b>

# MARKET COMMENTARY

## MARKET STRUCTURE

Figure 1: Housing Stock by Ownership - The Netherlands



Source: Statistics Netherlands

## MARKET OVERVIEW

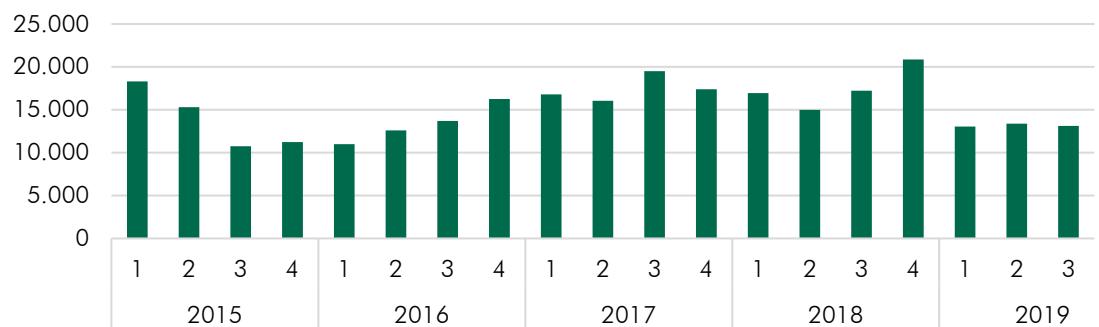
Dutch housing stock stood at 7.8 million in 2019, comprised of 57.4% owner-occupied dwellings and 42.2% rental dwellings. The majority of the rental market, 69.6%, is owned by housing corporations, while 30.4% is owned by private and institutional investors. Total housing stock has increased with 3.0% over the past five years. More specifically, the number of owner-occupied dwellings increased 5.2% over this period, rental properties owned by housing corporations decreased by 0.4% and rental properties owned by private/institutional investors increased with 6.9%.

Home ownership has been encouraged in the Netherlands for a long time, by allowing home owners to partly deduct interest payments on their mortgage from their taxable income. Furthermore, capital gains stemming from increasing house prices are not taxed. These tax policies provide significant benefits for home owners and therefore explain the relatively large owner-occupied segment in Dutch housing market.

The housing market in the Netherlands is very tense, which is largely caused by the fact that the construction of newly-built homes is lagging demand, as the number of households grows faster than the number of new homes. During the housing crisis (2008-2013), numerous development projects were cancelled or halted, which led to a decrease in the construction of newly-built homes. Even though the housing crisis is now well in the past, the Dutch housing market is still dealing with its aftermath, especially in combination with the lack of building sites, high building costs and the shortage of construction workers. Together, these factors have led to a housing shortage of 294 thousand dwellings in 2019 according to ABF Research, while large regional differences exist.

Over the past few years, policies have been conducted to increase the construction of newly-built homes. Whereas only 45 thousand new homes were delivered in 2014, the lowest point since 2000, this number has increased to 66 thousand in 2018. However, this is still below the required 75 thousand newly-built homes needed to address the housing shortage. Moreover, the number of granted residential permits for newly-built homes, a proxy for future construction, witnessed a sharp decrease in 2019. During the first three quarters of 2018, a total of 49,162 permits were granted, which decreased to 39,545 in the accompanying period in 2019; a decline of 19.6%. This decline can, in part, be contributed to the current environmental issues the Netherlands is dealing with, including the nitrogen ruling and the PFAS pollution rules.

Figure 2: Granted Residential Building Permits - The Netherlands



Source: Statistics Netherlands

## OWNER-OCCUPIER MARKET

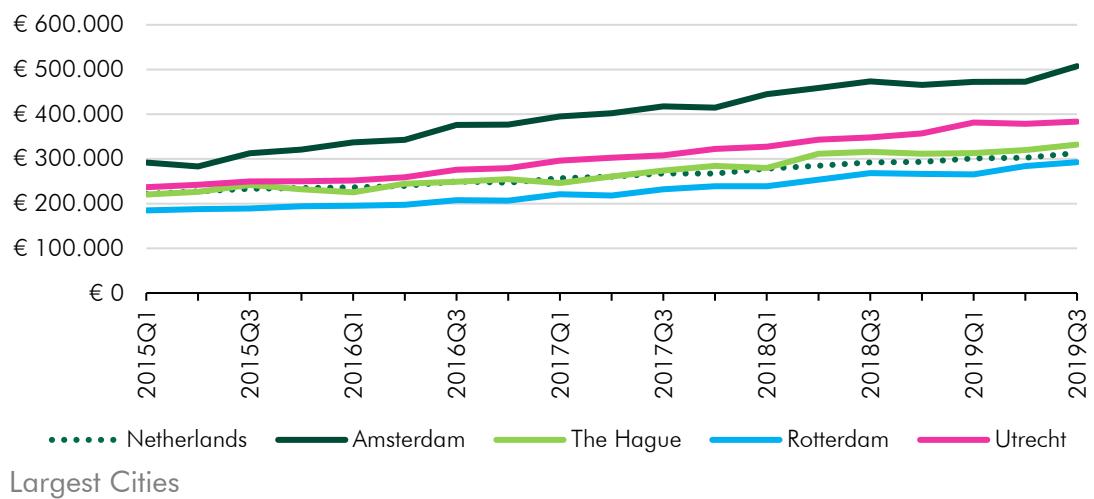
The average price of owner-occupied dwellings (excluding new constructions) was € 313,256 during the third quarter of 2019, 7.2% higher than in the third quarter of 2018. House prices show an upward trend since the housing crisis (2008-2013). More specifically, over the past five years, average transaction prices have increased from € 222,218 in 2014 to € 287,267 in 2018, climbing 29.3%. Low mortgage interest rates, growing shortage of supply and positive economic growth have contributed to this growth in housing prices.

Several initiatives that affect the net housing costs of home owners have been introduced over the past years. The traditionally high loan-to-values (LTVs) of more than 106% in the recent past have been lowered to a maximum of 100% and only mortgages that are being paid off fully within 30 years qualify for interest deduction. Moreover, loan-to-incomes (LTIs) have been lowered to roughly four times the gross household income and there are more strict regulations about what can be calculated as income. An exception is made for investments in energy-efficiency measures. When these measures are included in the mortgage an LTV of 106% is allowed and the LTI is less strict: potential home owners can borrow up to an additional € 25.000, provided they use this additional loan for measures like wall, roof or floor isolation or solar panels.

In addition, the fiscal deductibility of the mortgage interest decreases annually. This deduction stood at 49% in 2019 and will fall by 3% per year until the limit of 37.05% has been reached in 2023. As compensation, the tax on owning a property will be lowered with 0.15%. Together, these initiatives reduce the borrowing capacity of households.

Pronounced regional differences are visible when looking at the average transaction prices in the Netherlands, even within the Randstad area. With an average transaction price of respectively € 507,475 and € 383,469, home prices in Amsterdam and Utrecht stood well above the Dutch average during the third quarter of 2019. Prices in The Hague (€ 332,086) were also above the country average, while those in Rotterdam (€ 292,678) remain below.

Figure 3: Owner-Occupied Average Transaction Prices - The Netherlands and



Source: Statistics Netherlands

## RENTAL MARKET

The Dutch rental market can be separated into the regulated segment (1) and the unregulated segment (liberalized sector) (2). These segments represent two segregated markets with their own logics and developments. In 2019, the average rent in the regulated segment increased with 2.0%, while the average rent in the unregulated segment increased with 3.3%. The cut-off value between the two segments – the rent liberalization limit – is set by the government every year, roughly keeping on par with the inflation. For 2019, the cut-off value was € 720.42 per dwelling per month.

Maximum reasonable rents and maximum rent increases apply to the regulated segment. The maximum reasonable rent is based on a housing valuation system (also known as the 'WWS points system'). The points indicate the quality of the dwelling and, since 2015, the location of the dwelling (reflected by its fiscal value, the WOZ-value). There is a maximum rent that corresponds to a certain number of points, which is set every year. The landlord may increase the rent once every 12 months.

Until 2012 the maximum rent increase was equal to the rate of inflation in the preceding year, causing a large gap between current rents and market rents. A side effect of this cap on the rent increase is the fact that households that experienced significant income increases over the past years have remained in their relatively affordable regulated rental home (skewed income-to-rent ratio). To tackle this, the Dutch government has introduced regulations that make it harder for households with higher incomes to apply for regulated rental housing. In addition, income-related rent increases have been introduced for current tenants with an income above the regulated housing threshold (€ 38,035 in 2019).

In 2019, the maximum rent increase is 4.1% (1.6% inflation and 2.5% rental increase) for households with an income below € 42,436 and 5.6% for households with an income above € 42,436. Due to these income-related rent increases, average rents in the Netherlands are increasing faster than the rate of inflation (see figure 4). This positively affects the investment value of dwellings.

Landlords who own more than 50 rented dwellings in the regulated segment are required to pay a landlord levy over the fiscal value of the rented properties. For 2019, this levy was set at 0.56%. Starting February 2019, landlords could apply for a reduction of the landlord levy, when they were investing in increasing the sustainability of their properties. This arrangement has been postponed per the first of July, as the available budget had run out.

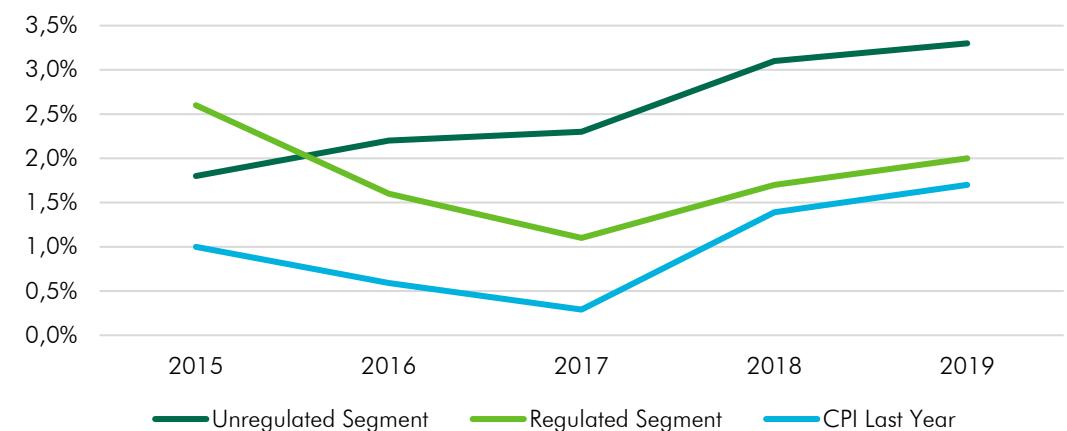
Unregulated market rents in the Netherlands, with a rent of more than € 720.42 per month, are difficult to track, as there is no central registration. According to figures presented in the semi-annual publication of the NVM and VGM NL—who claim to cover roughly half of all rental transaction in the unregulated segment—the average market rent amounted to € 11.58 per square meter per month over the first half of 2019, an increase of 5.4% compared to the first half of 2018. The average rent per unit was € 1,077, an increase of 4.4% over 2018. Similar to owner-occupied dwellings, large regional differences exist. Solely the rent levels in the provinces North-Holland (€ 16.05), South-Holland (€ 12.13) and Utrecht (€ 11.68) were above € 11.00 per square meter per month, while the average rent level was as low as € 8.58 in Friesland. Zooming in even more, Amsterdam was by far the most expensive rental market with an average rent of € 19.84 per square meter per month during the first half of 2019. In comparison, the average rent in The Hague was € 13.58, € 12.25 in Rotterdam and € 12.20 in Utrecht.

In April 2017 a new law was adopted that enables municipalities in areas with high rental levels to facilitate the production of mid-market rental units, which have rental prices higher than the cut-off value of € 720.42 per month (the maximum of the regulated segment) and a cap to be set by the municipality. The law allows municipalities to add a fourth category in the zoning plan—besides the existing residential categories regulated housing, unregulated housing and owner-occupied properties—that is mid-market rental. Municipalities can determine the specifications of these dwellings themselves, such as:

- the cap on the rental level;
- the maximum annual rent indexation (e.g., based on CPI);
- the period that the mid-market residential units must remain within the limits of the market segment (and not been sold off individually to owner-occupiers/privatized);
- other qualitative specifications, like the size of the dwelling.

If needed, these specifications can be adjusted every four years, after the municipal elections. Utrecht and Amsterdam have already adopted this new law, demonstrating the possibilities to create very specific, detailed local policies.

Figure 4: Average Rent Increase Including Tenant Changes - The Netherlands



Source: Statistics Netherlands

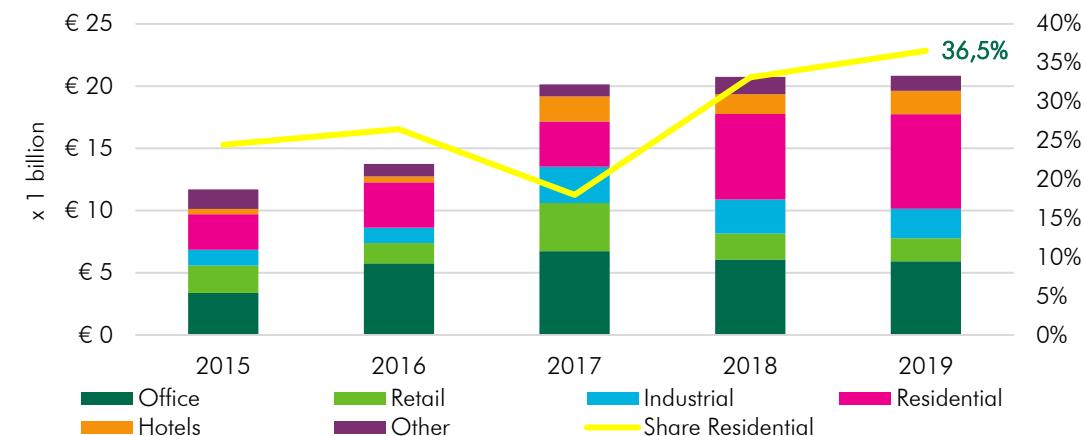
## INVESTMENT MARKET

2019 was another record year for the Dutch real estate market. At € 20.8 billion the investment volume stood slightly higher than the previous record of € 20.7 billion in 2018. Whereas investments in industrial and retail real estate showed a decrease, those in residential and hotel real estate have increased.

The residential investment market had an especially great year in 2019. At € 7.6 billion, the investment volume reached a record-high level. For the second year in a row, the residential sector was the largest sector by investment volume. Investment in the residential sector have more than doubled over the past five years. The share of residential transactions of the total volume has also increased over the past years, from 24.5% in 2015 to 36.5% in 2019. Especially transactions in portfolios of existing properties, together with development transactions, which not yet experienced the considerable downward effects from the increasing regulations, contributed positively to residential investments in 2019.

Because of the high level of interest on the part of investors, net prime initial yield had fallen to 3.05% at the end of 2019. Eager for a higher yield, both private and institutional investors are increasingly targeting non-traditional segments of the housing market, such as student homes or healthcare related housing; segments that have higher gross initial yields than the traditional residential sector.

Figure 5: Annual Investment Volume per Sector - The Netherlands



Source: CBRE Research

The largest transaction in 2019 was the acquisition of 9,544 residential units by Heimstaden from Round Hill for € 1.4 billion. This transaction illustrates the keen interest of foreign investors in the Dutch residential market. The largest development transaction consisted of the acquisition of 818 future units from COD and Duquer, jointly responsible for developing the city district Spot in Amstel III in Amsterdam Southeast, to Amvest.

Investors poured a total of € 4.8 billion into existing properties in 2019, making up 62.5% of all residential investments. Back in 2015, transactions in standing investments totalled only € 1.4 billion, which was 48.2% of total investments. This illustrates how the significance of existing properties increased over the past five years, both in absolute and relative terms.

Figure 6: Investment Volume by Property Status - The Netherlands

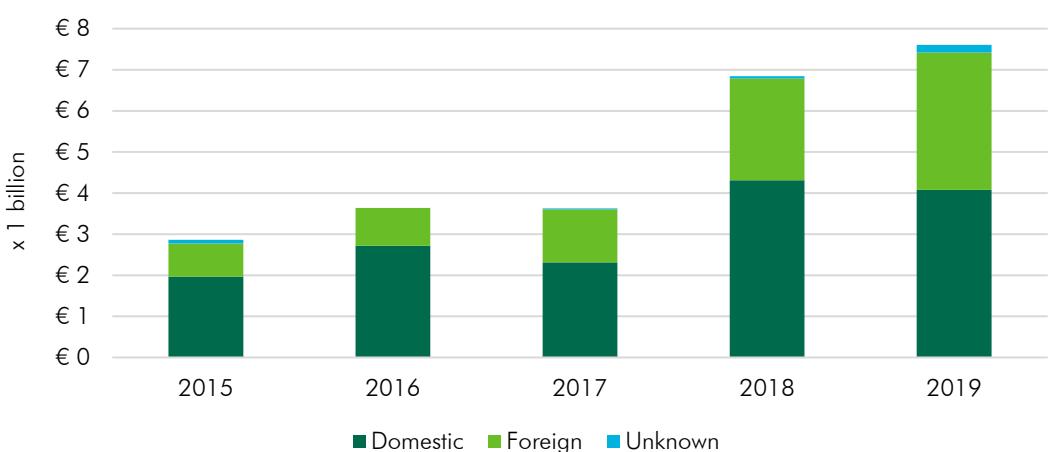


Source: CBRE Research

However, given the fall in the number of dwellings receiving planning permission, the residential investment volume is expected to decrease in 2020. The slowdown in the construction of new housing will be a decisive factor in that trend. Since institutional investors are keen to renew their portfolios by divesting older existing residential real estate and ploughing the proceeds into new projects, the delay to construction activity has disrupted their plans. Therefore, as long as the number of granted – and sold – development projects keeps decreasing, institutional investors will not sell their existing properties. Transactions involving developments as well as existing properties are therefore expected to decline.

Foreign players made up 43.9% of residential transactions in 2019. By comparison, this was only 28.1% in 2015, whereas foreign investors were nearly absent from the Dutch residential market until 2013. Foreign investors are drawn to the Dutch residential market due to the favourable price levels of Dutch residential units, compared to other European markets, and growth projections for the rental segment. Moreover, the positive outlook regarding risks and yields in comparison with other real estate sectors and investment products, like stocks and government bonds, provides for interesting investment opportunities.

Figure 7: Investment Volume by Origin of Investor - The Netherlands



Source: CBRE Research

## Rental Evidence

Address	Analysis of rental transactions	Location	Property
<b>Rotterdam, Statenlaan 12M</b>	<p>The object is situated at the Statenlaan 12M in Rotterdam. It was rented out at 14 may 2019. The object has a floor area of 99 sqm and a monthly rental price of € 1,600 and € 16.16 per sqm respectively.</p> <p>We judge the location as better compared to the subject property and the internal state as equal to the subject property.</p>	+	=
<b>Rotterdam, Statenlaan 12V</b>	<p>The object is situated at the Statenlaan 12V in Rotterdam. It was rented out at 5 June 2019. The object has a floor area of 99 sqm and a monthly rental price of € 1,450 and € 14.65 per sqm respectively.</p> <p>We judge the location as better compared to the subject property and the internal state as equal to the subject property.</p>	+	=
<b>Rotterdam, Bajonetstraat 33A</b>	<p>The object is situated at the Bajonetstraat 33A in Rotterdam. It was rented out at 25 February 2019. The object has a floor area of 95 sqm and a monthly rental price of € 1,169 and € 12.31 per sqm respectively.</p> <p>We judge the location as better compared to the subject property and the internal state as equal to the subject property.</p>	+	=

*Location is an opinion on the quality of the location of the comparable transaction in relation to the location of the subject property*

*Property is an opinion on the quality of the property of the comparable transaction in relation to the quality of the subject property*

## Opinion of Market Rent

Above rental transactions are a selection and do not aim to provide a full picture. The rental evidence shows realized rents between € 12.31 and € 16.16 per sq m per month for apartments around 90-100 sq m. We are of the opinion that the average market rent for the subject property would be within this bandwidth given the quality and location of the subject property compared to the rental evidence.

Given the location and quality of the subject property in relation to the rental evidence and taking into account recent developments on the rental markets we have allowed for the following market rent for the apartments of the subject property:

72 sq m	€ 18.00	per sq m per month
90-92 sq m	€ 16.50	per sq m per month
101 sq m	€ 16.00	per sq m per month
107 sq m	€ 15.50	per sq m per month
114 sq m	€ 15.00	per sq m per month
125 sq m	€ 14.00	per sq m per month
138 sq m	€ 13.00	per sq m per month
160 sq m	€ 12.50	per sq m per month
192 sq m	€ 12.00	per sq m per month
207-234 sq m	€ 11.50	per sq m per month
Outside parking space	€ 75.00	per month
Inside parking space	€ 125.00	per month

The total rental income and rental value of the property is € 1,599,143.

## Vacant Possession Value Evidence

<b>Address</b>	<b>Analysis of rental transactions</b>	<b>Location</b>	<b>Property</b>
<b>Rotterdam, Tinbergenlaan 132</b>	<p>On 10 July 2019 an apartment on the Tinbergenlaan 132 in Rotterdam was sold. It has a floor space of 97 sq m and was sold for € 435,000 or € 4,485 per sq m.</p> <p>We judge the location and the property as equal to the subject property.</p>	=	=
<b>Rotterdam, Tinbergenlaan 128</b>	<p>On 1 September 2019 an apartment on the Tinbergenlaan 128 in Rotterdam was sold. It has a floor space of 154 sqm and was sold for € 679,000 or € 4,409 per sq m.</p> <p>We judge the location and the property as equal to the subject property.</p>	=	=
<b>Rotterdam, Bouwnummer 9</b>	<p>On 29 January 2019 an apartment known as bouwnummer 9 in Rotterdam was sold. It has a floor space of 185 sqm and was sold for € 824,000 or € 4,430 per sq m.</p> <p>We judge the location and the property as equal to the subject property.</p>	=	=

*Location is an opinion on the quality of the location of the comparable transaction in relation to the location of the subject property*

*Property is an opinion on the quality of the property of the comparable transaction in relation to the quality of the subject property*

## Opinion of Vacant Possession Value

Above transactions are a selection and do not aim to provide a full picture. The transaction evidence shows realized vacant possession values between € 4,409 and 4,485 per sq m for apartments around 97-185 sq m. We are of the opinion that the vacant possession values for the subject property would be above, within or below this bandwidth given the different surfaces of the units of the subject property compared to the transaction evidence.

Given the location and quality of the subject property in relation to the transaction evidence and taking into account recent developments on the transaction markets we have allowed for the following vacant possession values for the apartments of the subject property:

72 sq m	€	4.750	per sq m
90-92 sq m	€	4.500	per sq m
101 sq m	€	4.450	per sq m
107 sq m	€	4.400	per sq m
114 sq m	€	4.300	per sq m
125-138 sq m	€	4.200	per sq m
160 sq m	€	4.150	per sq m
192 sq m	€	4.100	per sq m
207-234 sq m	€	4.000	per sq m
Outside parking space	€	10.000	Per parking space
Inside parking space	€	20.000	Per parking space

The total vacant possession value of the property is € 36,576,832.

## Yield Evidence

Address	Analysis of investment transactions						
<b>Rotterdam, Kopenhagenstraat</b>	<p>On 16 October 2019 a new residential object is sold and will be realised at the Kopenhagenstraat, Rotterdam. The object has 49 units, sold for a transaction price of € 18,000,000. The projected rental income will be € 763,200 annually. The GIY of this transaction is 4.24%.</p> <p>We are of the opinion that the location of this comparable is inferior to that of the subject property. The building quality is comparable to the subject property.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33.33%; text-align: center; padding: 5px;">Location</td> <td style="width: 33.33%; text-align: center; padding: 5px;">Property</td> <td style="width: 33.33%; text-align: center; padding: 5px;">Market</td> </tr> <tr> <td style="text-align: center; padding: 5px;">-</td> <td style="text-align: center; padding: 5px;">+</td> <td style="text-align: center; padding: 5px;">=</td> </tr> </table>	Location	Property	Market	-	+	=
Location	Property	Market					
-	+	=					
<b>Den Haag, Vijferhof</b>	<p>On 13 June 2019 a new residential object is sold and will be realised in the Vijferhof Den Haag. The object has 155 units, sold for a transaction price of € 39,500,000. The projected rental income will be € 1,678,750 annually. The GIY of this transaction is 4.25%.</p> <p>We are of the opinion that the location of this comparable is comparable to that of the subject property. The building quality is comparable to the subject property.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33.33%; text-align: center; padding: 5px;">Location</td> <td style="width: 33.33%; text-align: center; padding: 5px;">Property</td> <td style="width: 33.33%; text-align: center; padding: 5px;">Market</td> </tr> <tr> <td style="text-align: center; padding: 5px;">=</td> <td style="text-align: center; padding: 5px;">=</td> <td style="text-align: center; padding: 5px;">=</td> </tr> </table>	Location	Property	Market	=	=	=
Location	Property	Market					
=	=	=					
<b>Diemen, Holland Park Diemen gebouw 22&amp;23</b>	<p>On 29 January 2019 a new residential object is sold and will be realised in Holland Park Diemen. The object has 304 units, sold for a transaction price of € 133,680,000. The projected rental income will be € 6,019,557 annually. The GIY of this transaction is 4.41%.</p> <p>We are of the opinion that the location of this comparable is comparable to that of the subject property. The building quality is comparable to the subject property.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33.33%; text-align: center; padding: 5px;">Location</td> <td style="width: 33.33%; text-align: center; padding: 5px;">Property</td> <td style="width: 33.33%; text-align: center; padding: 5px;">Market</td> </tr> <tr> <td style="text-align: center; padding: 5px;">=</td> <td style="text-align: center; padding: 5px;">=</td> <td style="text-align: center; padding: 5px;">=</td> </tr> </table>	Location	Property	Market	=	=	=
Location	Property	Market					
=	=	=					

*Location is an opinion on the quality of the location of the comparable transaction in relation to the location of the subject property*

*Property is an opinion on the quality of the property of the comparable transaction in relation to the quality of the subject property*

*Tenant is an opinion on the quality of the tenant (mix) of the comparable transaction in relation to the tenant (mix) of the subject property*

*Market is the general market movement since the comparable transaction*

## Opinion of Yield Evidence and Output Parameters

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Above transactions are a selection and do not aim to provide a full picture. For an accurate comparison we have chosen transactions with a similar type of residential unit (i.e. newly built multifamily apartments) and on similar locations. The transactions show a bandwidth for the Gross Initial Yield between 4.24% and 4.41%.

We are of the opinion that the GIY for the subject property should be within this bandwidth given the quality and location of the subject property compared to the transaction evidence as well as the potential for rent increase. Therefore, we have allowed for a GIY of 4.37% for the subject property. This results in a vacant possession ratio of 100.01% or a total market value (under special assumption) of € 36,610,000 (€ 4,580 per sq m).

# VALUATION CONSIDERATIONS

## Income Summary and Analysis of Passing Rent

The subject property concerns 78 apartments and 96 parking spaces and is under special assumption fully let at market level per valuation date. The total rental income amounts to € 1,599,143. per annum. As this valuation is under special assumption, the rental value is equal to the rental income.

## Tenant Covenant Strength

Detailed financial investigations of the tenants are outside the scope of this report. We believe that the property investment market would view the tenants as providing adequate security.

## Void Periods and Re-Letability

The subject property benefits from a good location in Rotterdam. In addition, the property is newly built (2021/2022) and the apartments have a readily marketable size and benefits from parking spaces.

For the residential units we would expect the re-letability to be good with void periods of 1 to 3 months.

## Key Valuation Factors

### Strengths

- High-quality new residential development
- Everyday living environment

### Risks and Mitigating Factors

- Overheating in the housing market
- Possible noise disturbance from the nearby airport

## Marketability and Potential Purchasers

Currently, there is a large number of private, national and international investors that are interested in investing in the Dutch residential market. In recent years we have seen downward pressure on yields for residential properties in the G4 cities in The Netherlands. We are of the opinion that the subject property would benefit from a good marketability. Potential buyers would include, private, national and international investors, as well as property funds.

## OPINION OF VALUE

### Market Value under Special Assumption

Upon the assumption that there are no onerous restrictions or unusual outgoings of which we have no knowledge and the specific comments and assumptions which are set out in this valuation statement, we are of the opinion that the total market value of the respective freehold interest in the subject property, as at 05-03-2020, is (rounded):

**€ 36,610,000 (thirtysixmillionsixhundredandtenthouosnd euros)**

#### Comment

- With the above Market Value the purchaser should allow for additional purchasers' costs, including broker and legal fees. The above value is inclusive of VAT, if applicable.
- The market value is based on the special assumption that the property is built and delivered at valuation date and that the property is fully let at market level.

Allowing for purchaser's costs of 1.00%, our opinion of Market Value reflects the following yield profile:

Net Initial Yield	3.69%
NIY (von) RV	3.69%
GIY (kk) TRI	4.37%
GIY (von) RI	4.32%

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# A

## VALIDITY STATEMENT

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## VALIDITY STATEMENT DUTCH REGISTER OF REAL ESTATE VALUERS

The Dutch Register of Real Estate Valuers (Nederlands Register Vastgoed Taxateurs, or "NRVT") which came into effect per 1 January 2016, requires an additional review to be included in the valuation report. The statement is below:

Company name: CBRE Valuation & Advisory Services B.V.  
Name: L. Cordewener RT

Hereafter to be called "review valuer",

declares:

- Review valuer has assessed the validity of the value and the basis for this value of this valuation report.
- Review valuer has not carried out an internal and/or external inspection of the property, as he is not responsible for doing so based on the regulation.
- Review valuer has checked all appendices of the report.
- Review valuer has done a general review and does not give any guarantee for the completeness of the valuation reports and its appendices.
- This assessment of validity checks the reasonability of the carried out valuation and the methodology used.
- After examining the relevant data the review valuer agrees to the opinion of value in the valuation report and considers the basis for this value understandable.
- Review valuer is merely responsible for the validity statement and does not accept liability for the valuation itself.

As by the review valuer,

Yours faithfully,

For and on behalf of

CBRE Valuation & Advisory Services B.V.,

**L. Cordewener RT**

A handwritten signature in blue ink that reads "L. Cordewener". The signature is fluid and cursive, with a small "P" at the end.

**Registered in the NRVT under number  
RT827672435**

**Chamber Commercial Real Estate –  
Large Real Estate**

**Senior Consultant**

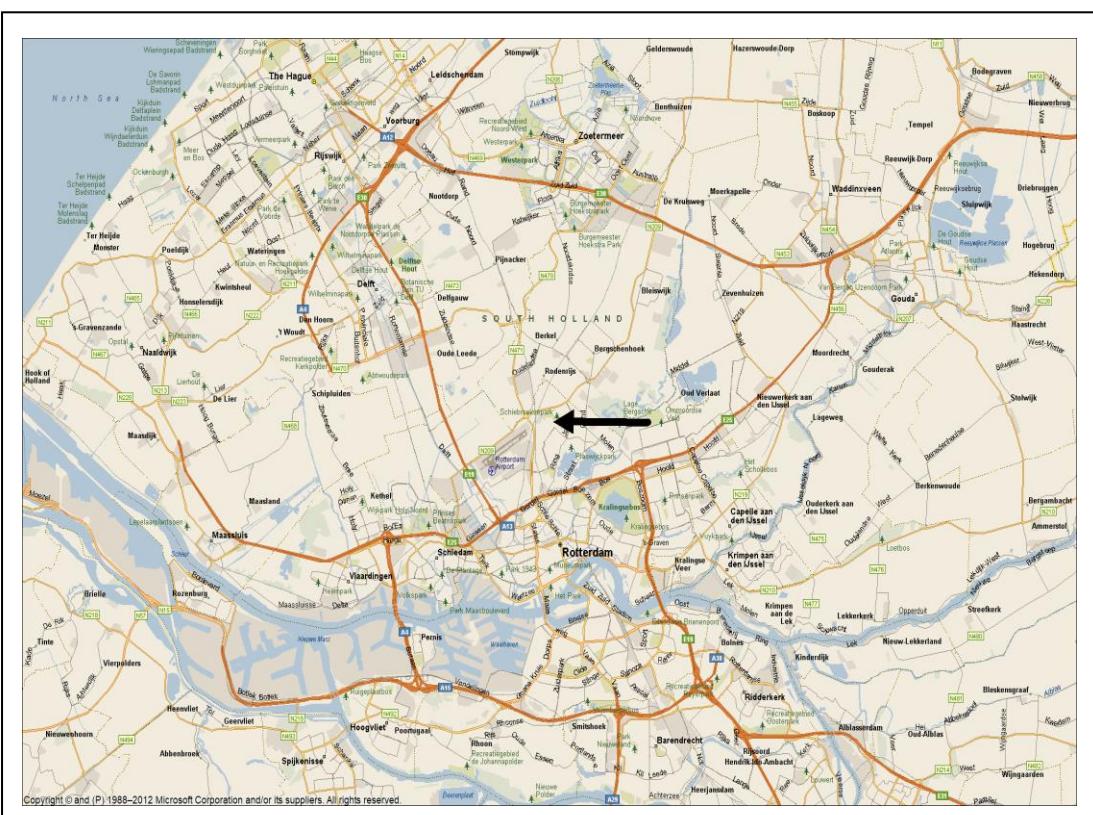
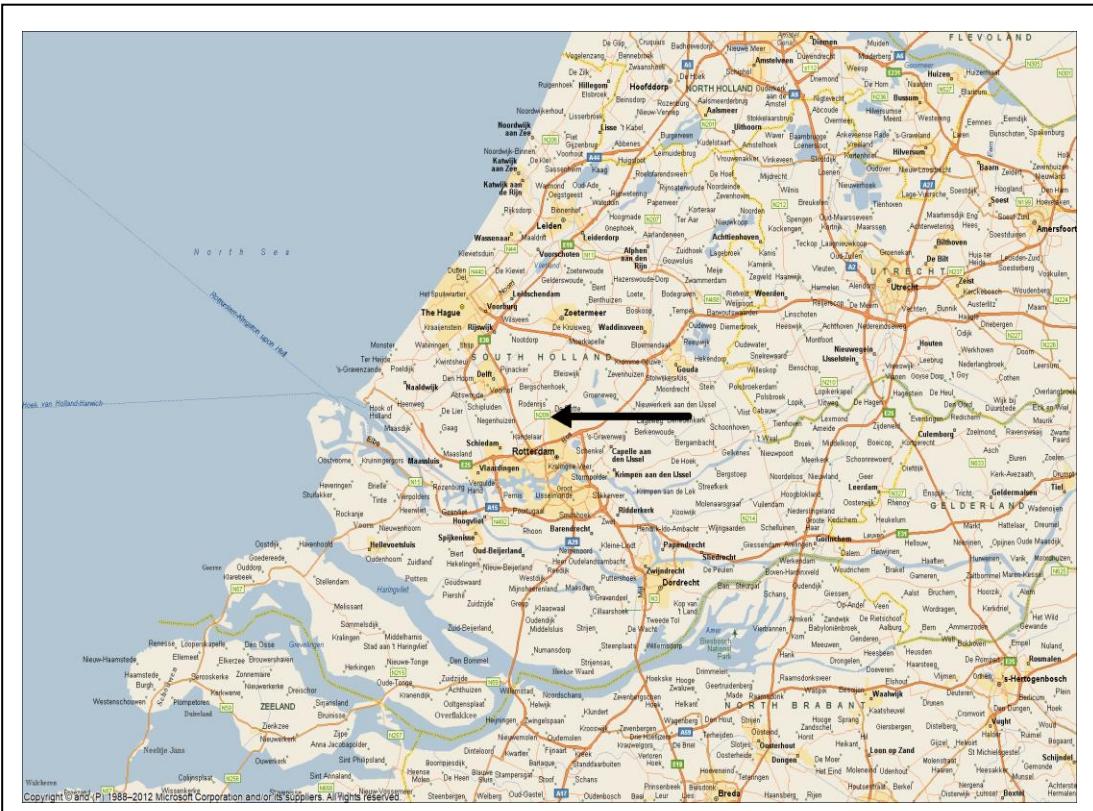
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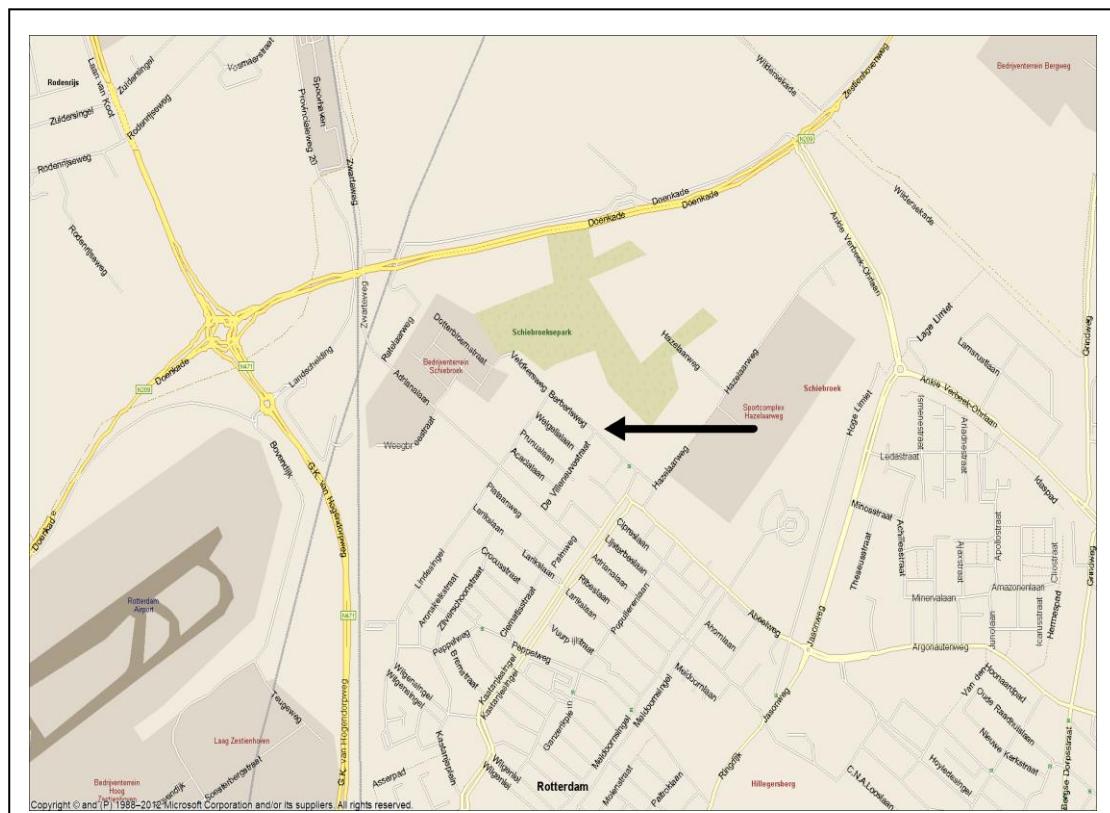
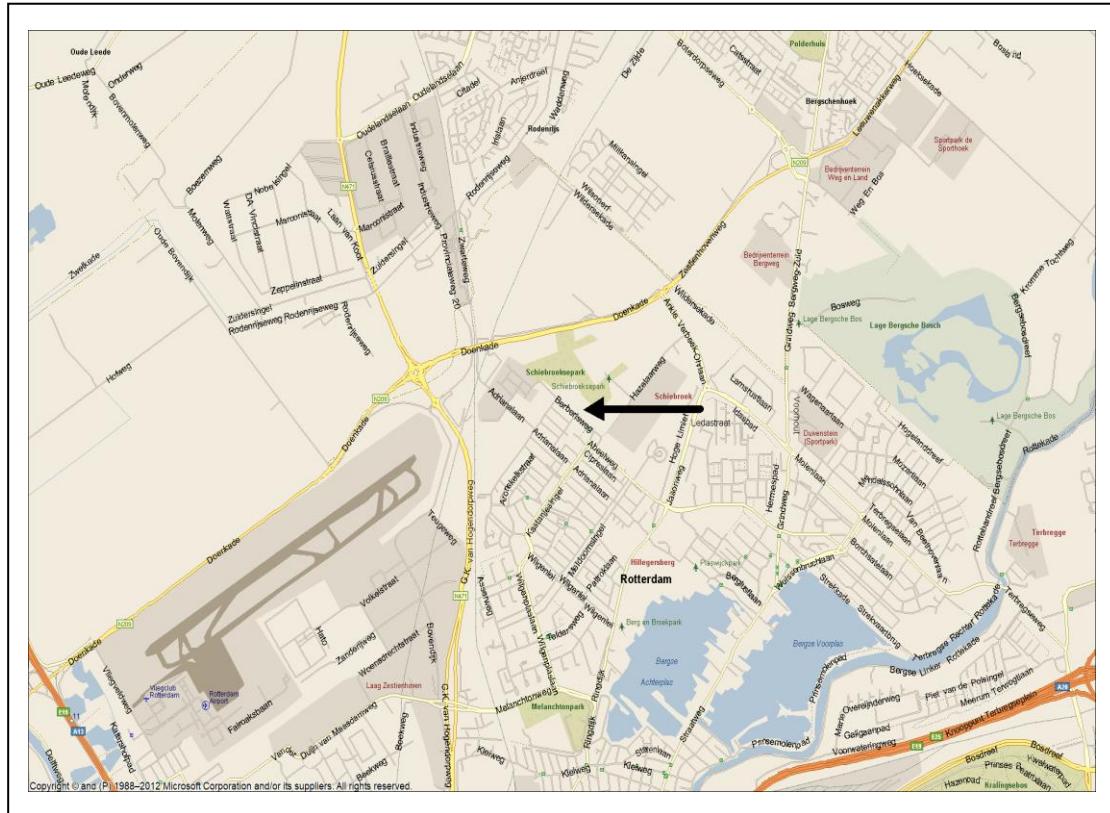
# B

## LOCATION PLANS

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## LOCATION PLANS





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# C

## PHOTOGRAPHS

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## PHOTOGRAPHS







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# D

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## LAND REGISTRY

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**CBRE**



BETREFT  
Schiebroek C 3077

UW REFERENTIE  
SSW

GELEVERD OP  
04-03-2020 - 19:46

PRODUCTIEORDERNUMMER  
S11056600297

VOLLEDIG GESIGNEERD T/M  
04-03-2020 - 14:31

VOLLEDIG BIJGEWERKT T/M  
04-03-2020 - 14:31

BLAD  
1 van 3

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding **Schiebroek C 3077**

Kadastrale objectidentificatie : 019940307770000

Locaties Berberisweg 336 A  
3053 PJ Rotterdam  
Berberisweg 336 B  
3053 PJ Rotterdam  
Berberisweg 336 C  
3053 PJ Rotterdam  
Berberisweg 336 D  
3053 PJ Rotterdam  
Berberisweg 336 E  
3053 PJ Rotterdam  
Berberisweg 336 F  
3053 PJ Rotterdam  
Berberisweg 336 G  
3053 PJ Rotterdam  
Berberisweg 336 H  
3053 PJ Rotterdam  
Berberisweg 336 J  
3053 PJ Rotterdam  
Berberisweg 336 K  
3053 PJ Rotterdam  
Berberisweg 336 L  
3053 PJ Rotterdam  
Berberisweg 336 M  
3053 PJ Rotterdam  
Berberisweg 336 N  
3053 PJ Rotterdam  
Berberisweg 336 P  
3053 PJ Rotterdam  
Berberisweg 336 Q  
3053 PJ Rotterdam  
Berberisweg 336 R  
3053 PJ Rotterdam  
Berberisweg 336 S  
3053 PJ Rotterdam



BETREFT  
Schiebroek C 3077

UW REFERENTIE  
SSW

GELEVERD OP  
04-03-2020 - 19:46

PRODUCTIEORDERNUMMER  
S11056600297

VOLLEDIG GESIGNEERD T/M  
04-03-2020 - 14:31

VOLLEDIG BIJGEWERKT T/M  
04-03-2020 - 14:31

BLAD  
2 van 3

Berberisweg 336 T  
3053 PJ Rotterdam

Berberisweg 336 U  
3053 PJ Rotterdam

Berberisweg 336 V  
3053 PJ Rotterdam

Berberisweg 336 W  
3053 PJ Rotterdam

Berberisweg 336 X  
3053 PJ Rotterdam

Berberisweg 336 Y  
3053 PJ Rotterdam

Berberisweg 344  
3053 PJ Rotterdam

Berberisweg 346  
3053 PJ Rotterdam

Er zijn meer locaties bij dit object

Kadastrale grootte 1.075 m<sup>2</sup>

Grens en grootte Vastgesteld

Coördinaten 92228 - 442221

Omschrijving Perceel grond - gebruik onbekend

Koopsom € 1.091.054

Koopjaar 2019

Ontstaan uit [Schiebroek C 2972](#)

## AANTEKENINGEN

**Publiekrechtelijke beperking** Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

**Basisregistratie Kadaster**

**Publiekrechtelijke beperking** Er zijn geen beperkingen bekend in de Landelijke Voorziening WKB.

**Landelijke Voorziening**

**Overige aantekening** Erfdienstbaarheid (doorhaling)

Afkomstig uit stuk [Hyp4 77167/103](#)

Ingeschreven op 31-12-2019 om 12:43

Stuk betreffende erfdienstbaarheden

**Overige aantekening** Erfdienstbaarheid

Afkomstig uit stuk [Hyp4 77155/180](#)

Ingeschreven op 31-12-2019 om 10:37

Stuk betreffende erfdienstbaarheden

BETREFT	Schiebroek C 3077	
UW REFERENTIE	SSW	
GELEVERD OP	04-03-2020 - 19:46	PRODUCTIEORDERNUMMER
		S11056600297
VOLLEDIG GESIGNEERD T/M	04-03-2020 - 14:31	VOLLEDIG BIJGEWERKT T/M
		04-03-2020 - 14:31
BLAD	3 van 3	

**Overige aantekening** Koopovereenkomst, art. 7:3 BW en 10 WVG

**Einddatum** 31-12-2019

**Betrokken (rechts)persoon** [Van der Eijk Beheer B.V.](#)

**Afkomstig uit stuk** [Hyp4 76950/1](#)

**Ingeschreven op** 04-12-2019 om 13:33

Koopovereenkomst, art. 7:3 BW en 10 WVG

**Aanvullend stuk** [Hyp4 77155/153](#)

**Ingeschreven op** 31-12-2019 om 09:22

Koopovereenkomst (beëindiging)

Is aanvulling op [Hyp4 76950/1](#)

**Overige aantekening** Koopovereenkomst, art. 7:3 BW

**Einddatum** 25-05-2020

**Betrokken (rechts)persoon** [BERB 02 BV](#)

**Afkomstig uit stuk** [Hyp4 76861/78](#)

**Ingeschreven op** 25-11-2019 om 13:39

Koopovereenkomst, art. 7:3 BW

**Overig stuk** [Hyp4 77155/188](#)

**Ingeschreven op** 31-12-2019 om 10:53

Splitsing in appartementsrechten

**Overige aantekening** Koopovereenkomst, art. 7:3 BW

**Einddatum** 25-07-2019

**Betrokken (rechts)persoon** [Van der Eijk Beheer B.V.](#)

**Afkomstig uit stuk** [Hyp4 75924/192](#)

**Ingeschreven op** 02-07-2019 om 13:33

Koopovereenkomst, art. 7:3 BW

**Aanvullend stuk** [Hyp4 76066/188](#)

**Ingeschreven op** 25-07-2019 om 13:39

Koopovereenkomst (beëindiging)

Is aanvulling op [Hyp4 75924/192](#)

## RECHTEN

### 1 Eigendom (recht van)

**Afkomstig uit stuk** [Hyp4 77155/188](#)

**Ingeschreven op** 31-12-2019 om 10:53

Splitsing in appartementsrechten

**Vereniging van eigenaren** [VvE 23 appartementen Berberisweg te Rotterdam](#)

**Statutaire zetel** ROTTERDAM



BETREFT  
Schiebroek C 3405

UW REFERENTIE  
SSW

GELEVERD OP  
04-03-2020 - 19:47

VOLLEDIG GESIGNEERD T/M  
04-03-2020 - 14:31

PRODUCTIEORDERNUMMER  
S11056600322

VOLLEDIG BIJGEWERKT T/M  
04-03-2020 - 14:31

BLAD  
1 van 2

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding [Schiebroek C 3405](#)

Kadastrale objectidentificatie : 019940340570000

Locatie Berberisweg 332

3053 PJ Rotterdam

Locatiegegevens zijn ontleend aan de Basisregistraties Adressen en Gebouwen

Kadastrale grootte 764 m<sup>2</sup>

Grens en grootte Vastgesteld

Coördinaten 92201 - 442206

Ontstaan uit [Schiebroek C 2971](#)

### AANTEKENINGEN

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

Basisregistratie Kadaster

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

Landelijke Voorziening

### RECHTEN

#### 1 Eigendom belast met Opstal (zie 1.1)

Soort recht Eigendom (recht van)

Afkomstig uit stukken [Hyp4 75906/173](#) Ingeschreven op 02-07-2019 om 09:00

Splitsen rechtspersoon

[Hyp4 53221/73](#) Ingeschreven op 03-10-2007 om 12:35

Overig stuk [Hyp4 77155/173](#)

Ingeschreven op 31-12-2019 om 10:10

Vestiging zakelijk recht van opstal

Naam gerechtigde Stichting Woonbron

Adres Weena 723

3013 AM ROTTERDAM

Postadres Postbus 2346

3000 CH ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer [24108291](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

BETREFT  
Schiebroek C 3405

UW REFERENTIE  
SSW

GELEVERD OP  
04-03-2020 - 19:47

PRODUCTIEORDERNUMMER  
S11056600322

VOLLEDIG GESIGNEERD T/M  
04-03-2020 - 14:31

VOLLEDIG BIJGEWERKT T/M  
04-03-2020 - 14:31

BLAD  
2 van 2

### 1.1 Opstal (recht van)

Afkomstig uit stukken [Hyp4 77155/188](#)

Ingeschreven op 31-12-2019 om 10:53

Splitsing in appartementsrechten

[Hyp4 77155/173](#)

Ingeschreven op 31-12-2019 om 10:10

Vestiging zakelijk recht van opstal

Vereniging van eigenaren [VvE 23 appartenementen Berberisweg te Rotterdam](#)

Statutaire zetel ROTTERDAM

BETREFT	Schiebroek C 3406
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:49	S11056600387
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
1 van 1	

## Eigendomsinformatie

### ALGEMEEN

Kadastrale aanduiding **Schiebroek C 3406**

Kadastrale objectidentificatie : 019940340670000

Kadastrale grootte 571 m<sup>2</sup>

Grens en grootte Vastgesteld

Coördinaten 92185 - 442194

Ontstaan uit **Schiebroek C 2971**

### AANTEKENINGEN

**Publiekrechtelijke beperking** Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

**Basisregistratie Kadaster**

**Publiekrechtelijke beperking** Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

**Landelijke Voorziening**

### RECHTEN

#### 1 Eigendom (recht van)

Afkomstig uit stukken **Hyp4 75906/173**

Ingeschreven op 02-07-2019 om 09:00

Splitsen rechtspersoon

**Hyp4 53221/73**

Ingeschreven op 03-10-2007 om 12:35

Naam gerechtigde **Stichting Woonbron**

Adres Weena 723

3013 AM ROTTERDAM

Postadres Postbus 2346

3000 CH ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer **24108291** (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister



BETREFT	Schiebroek C 3411
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:49	S11056600403
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
1 van 2	

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding	<a href="#">Schiebroek C 3411</a>
Kadastrale objectidentificatie : 019940341170000	
Locaties	Berberisweg 350 3053 PK Rotterdam
	Berberisweg 352 Rotterdam
	Berberisweg 354 Rotterdam
	Berberisweg 428 3053 PL Rotterdam
Kadastrale grootte	1.220 m <sup>2</sup>
Grens en grootte	Vastgesteld
Coördinaten	92157 - 442214
Omschrijving	Berging - Stalling (garage-schuur) Perceel grond - gebruik onbekend
Koopsom	€ 360.000
Ontstaan uit	<a href="#">Schiebroek C 3407</a>

### AANTEKENINGEN

Publiekrechtelijke beperking	Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.
<b>Basisregistratie Kadaster</b>	
Publiekrechtelijke beperking	Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.
<b>Landelijke Voorziening</b>	
Overige aantekening	Kwalitatieve verplichting
Afkomstig uit stuk	<a href="#">Hyp4 77155/176</a>
	Ingeschreven op 31-12-2019 om 10:28
	Stuk betreffende kwalitatieve verplichting

### RECHTEN

1 Eigendom (recht van)	
Afkomstig uit stuk	<a href="#">Hyp4 77298/18</a>
Ingeschreven op 22-01-2020 om 10:04	
Overdracht (eigendom en/of beperkt recht)	

BETREFT	Schiebroek C 3411	
UW REFERENTIE	SSW	
GELEVERD OP	04-03-2020 - 19:49	PRODUCTIEORDERNUMMER
		S11056600403
VOLLEDIG GESIGNEERD T/M	04-03-2020 - 14:31	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31		
BLAD	2 van 2	

**Naam gerechtigde** [Stichting Meander-Prokino](#)

**Adres** Nieuwezijds Voorburgwal 120  
1012 SH AMSTERDAM

**Statutaire zetel** GEMEENTE AMSTERDAM

**KvK-nummer** [67266436](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

**Aantekening recht** Koopovereenkomst, art. 7:3 BW en 10 WVG

**Einddatum** 09-06-2020

**Betrokken (rechts)persoon** [BERB 01 B.V.](#)

**Adres** Bovendijk 132  
3045 PC ROTTERDAM

**Statutaire zetel** ROTTERDAM

**KvK-nummer** [68029330](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

**Afkomstig uit stuk** [Hyp4 76980/32](#)

**Ingeschreven op** 09-12-2019 om 14:18

Koopovereenkomst, art. 7:3 BW en 10 WVG

**Aantekening recht** Koopovereenkomst, art. 7:3 BW en 10 WVG

**Einddatum** 21-03-2017

**Betrokken (rechts)persoon** [BERB 01 B.V.](#)

**Adres** Bovendijk 132  
3045 PC ROTTERDAM

**Statutaire zetel** ROTTERDAM

**KvK-nummer** [68029330](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

**Afkomstig uit stuk** [Hyp4 70315/25](#)

**Ingeschreven op** 21-03-2017 om 09:00



BETREFT	Schiebroek C 3413 A1
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:45	S11056600273
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
1 van 2	

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding [Schiebroek C 3413 A1](#)

Kadastrale objectidentificatie : 019940341310001

Voor in de splitsing betrokken rechten raadpleeg 'ontstaan uit'

Omschrijving Wonen (appartement)

Koopsom € 3.296.000

Koopjaar 2019

Met meer onroerend goed verkregen

Vereniging van eigenaren [VvE 23 appartementen Berberisweg te Rotterdam](#)

Ontstaan uit [Schiebroek C 3077](#)

[Schiebroek C 3405](#)

[Schiebroek C 3408](#)

### AANTEKENINGEN

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

Basisregistratie Kadaster

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

Landelijke Voorziening

Overige aantekening Koopovereenkomst, art. 7:3 BW

Einddatum 31-12-2019

Betrokken (rechts)persoon [BERB 02 BV](#)

Afkomstig uit stuk [Hyp4 76861/78](#)

Ingeschreven op 25-11-2019 om 13:39

Koopovereenkomst, art. 7:3 BW

Aanvullend stuk [Hyp4 77167/52](#)

Ingeschreven op 31-12-2019 om 12:07

Koopovereenkomst (beëindiging)

Is aanvulling op [Hyp4 76861/78](#)

### RECHTEN

#### 1 Eigendom (recht van)

Afkomstig uit stuk [Hyp4 77167/52](#)

Ingeschreven op 31-12-2019 om 12:07

Overdracht (eigendom en/of beperkt recht)

Naam gerechtigde [BERB 02 BV](#)

Adres Martinus Dorpiusstraat 4

3043 SL ROTTERDAM



BETREFT  
Schiebroek C 3413 A1

UW REFERENTIE  
SSW

GELEVERD OP  
04-03-2020 - 19:45

PRODUCTIEORDERNUMMER  
S11056600273

VOLLEDIG GESIGNEERD T/M  
04-03-2020 - 14:31

VOLLEDIG BIJGEWERKT T/M  
04-03-2020 - 14:31

BLAD  
2 van 2

**Statutaire zetel** ROTTERDAM

**KvK-nummer** [71112693](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

**Aantekening recht** Koopovereenkomst, art. 7:3 BW

**Einddatum** 31-12-2019

**Afkomstig uit stuk** [Hyp4 76861/78](#)

**Ingeschreven op** 25-11-2019 om 13:39

Koopovereenkomst, art. 7:3 BW

**Aanvullend stuk** [Hyp4 77167/52](#)

**Ingeschreven op** 31-12-2019 om 12:07

Koopovereenkomst (beëindiging)

Is aanvulling op [Hyp4 76861/78](#)



BETREFT	Schiebroek C 3417
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:44	S11056600243
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
1 van 2	

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding [Schiebroek C 3417](#)

Kadastrale objectidentificatie : 019940341770000

Locaties Berberisweg 350

3053 PK Rotterdam

Locatiegegevens zijn ontleend aan de Basisregistraties Adressen en Gebouwen

Berberisweg 352

Rotterdam

Berberisweg 354

Rotterdam

Kadastrale grootte 84 m<sup>2</sup>

Grens en grootte Voorlopig

Coördinaten 92220 - 442239

Omschrijving Erf - Tuin

Koopsom € 1.665.000

Koopjaar 2019

Met meer onroerend goed verkregen

Ontstaan uit [Schiebroek C 3412](#)

### AANTEKENINGEN

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

Basisregistratie Kadaster

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

Landelijke Voorziening

Overige aantekening Erfdienstbaarheid

Afkomstig uit stuk [Hyp4 77155/180](#)

Ingeschreven op 31-12-2019 om 10:37

Stuk betreffende erfdienstbaarheden

Overige aantekening Kwalitatieve verplichting

Afkomstig uit stuk [Hyp4 77155/176](#)

Ingeschreven op 31-12-2019 om 10:28

Stuk betreffende kwalitatieve verplichting

Overige aantekening Koopovereenkomst, art. 7:3 BW en 10 WVG

Einddatum 09-06-2020

Betrokken (rechts)persoon [BERB 01 B.V.](#)

BETREFT	Schiebroek C 3417
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:44	S11056600243
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
2 van 2	

Afkomstig uit stuk [Hyp4 76980/32](#)

Ingeschreven op 09-12-2019 om 14:18

Koopovereenkomst, art. 7:3 BW en 10 WVG

Overige aantekening Koopovereenkomst, art. 7:3 BW en 10 WVG

Einddatum 21-03-2017

Betrokken (rechts)persoon BERB 01 B.V.

Afkomstig uit stuk [Hyp4 70315/25](#)

Ingeschreven op 21-03-2017 om 09:00

## RECHTEN

### 1 Eigendom (recht van)

Afkomstig uit stuk [Hyp4 77155/199](#)

Ingeschreven op 31-12-2019 om 11:04

Splitsing in appartementsrechten

Vereniging van eigenaren [VvE 55 appartementen Berberisweg te Rotterdam](#)

Statutaire zetel ROTTERDAM

BETREFT	Schiebroek C 3419
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:43	S11056600209
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
1 van 2	

## Eigendomsinformatie

### ALGEMEEN

Kadastrale aanduiding	Schiebroek C 3419
Kadastrale objectidentificatie : 019940341970000	
Locaties	Berberisweg 350 3053 PK Rotterdam
	Berberisweg 352 Rotterdam
	Berberisweg 354 Rotterdam
	De Villeneuvestraat 30 3053 ZV Rotterdam
	De Villeneuvestraat 32 3053 ZV Rotterdam
	De Villeneuvestraat 34 3053 ZV Rotterdam
	De Villeneuvestraat 36 3053 ZV Rotterdam
	De Villeneuvestraat 38 3053 ZV Rotterdam
Kadastrale grootte	827 m <sup>2</sup>
Grens en grootte	Voorlopig
Coördinaten	92148 - 442237
Omschrijving	Perceel grond - gebruik onbekend
Koopsom	€ 1.585.720
Met meer onroerend goed verkregen	
Ontstaan uit	Schiebroek C 3412

### AANTEKENINGEN

Publiekrechtelijke beperking	Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.
Basisregistratie Kadaster	
Publiekrechtelijke beperking	Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.
Landelijke Voorziening	

BETREFT	Schiebroek C 3419	
UW REFERENTIE	SSW	
GELEVERD OP	04-03-2020 - 19:43	PRODUCTIEORDERNUMMER
		S11056600209
VOLLEDIG GESIGNEERD T/M	04-03-2020 - 14:31	VOLLEDIG BIJGEWERKT T/M
	04-03-2020 - 14:31	
BLAD	2 van 2	

Overige aantekening Kwalitatieve verplichting

Afkomstig uit stuk [Hyp4 77155/176](#)

Ingeschreven op 31-12-2019 om 10:28

Stuk betreffende kwalitatieve verplichting

## RECHTEN

### 1 Eigendom (recht van)

Afkomstig uit stuk [Hyp4 77167/199](#)

Ingeschreven op 31-12-2019 om 14:01

Overdracht (eigendom en/of beperkt recht)

Aanvullend stuk [Hyp4 77167/199](#)

Ingeschreven op 10-01-2020 om 13:39

Verbetering

Is aanvulling op [Hyp4 77167/199](#)

Naam gerechtigde [BERB 02 BV](#)

Adres Martinus Dorpiusstraat 4

3043 SL ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer [71112693](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

Aantekening recht Koopovereenkomst, art. 7:3 BW en 10 WVG

Einddatum 09-06-2020

Betrokken (rechts)persoon [BERB 01 B.V.](#)

Adres Bovendijk 132

3045 PC ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer [68029330](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

Afkomstig uit stuk [Hyp4 76980/32](#)

Ingeschreven op 09-12-2019 om 14:18

Koopovereenkomst, art. 7:3 BW en 10 WVG

Aantekening recht Koopovereenkomst, art. 7:3 BW en 10 WVG

Einddatum 21-03-2017

Betrokken (rechts)persoon [BERB 01 B.V.](#)

Adres Bovendijk 132

3045 PC ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer [68029330](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister

Afkomstig uit stuk [Hyp4 70315/25](#)

Ingeschreven op 21-03-2017 om 09:00

BETREFT	Schiebroek C 3422
UW REFERENTIE	SSW
GELEVERD OP	PRODUCTIEORDERNUMMER
04-03-2020 - 19:33	S11056599842
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M
04-03-2020 - 14:31	04-03-2020 - 14:31
BLAD	
1 van 3	

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding **Schiebroek C 3422**

Kadastrale objectidentificatie : 019940342270000

Locaties Berberisweg 350

3053 PK Rotterdam

Locatiegegevens zijn ontleend aan de Basisregistraties Adressen en Gebouwen

Berberisweg 352

Rotterdam

Berberisweg 354

Rotterdam

Berberisweg 432 A

3053 PL Rotterdam

Berberisweg 432 B

3053 PL Rotterdam

Berberisweg 432 C

3053 PL Rotterdam

Berberisweg 432 D

3053 PL Rotterdam

Berberisweg 432 E

3053 PL Rotterdam

Berberisweg 434 A

3053 PL Rotterdam

Berberisweg 434 B

3053 PL Rotterdam

Berberisweg 434 C

3053 PL Rotterdam

Berberisweg 434 D

3053 PL Rotterdam

Berberisweg 434 E

3053 PL Rotterdam

Berberisweg 434 F

3053 PL Rotterdam

Berberisweg 434 G

3053 PL Rotterdam

Berberisweg 436 A

3053 PL Rotterdam

BETREFT	Schiebroek C 3422	
UW REFERENTIE	SSW	
GELEVERD OP	04-03-2020 - 19:33	PRODUCTIEORDERNUMMER
VOLLEDIG GESIGNEERD T/M	04-03-2020 - 14:31	VOLLEDIG BIJGEWERKT T/M
BLAD	04-03-2020 - 14:31	
	2 van 3	

Berberisweg 436 B  
3053 PL Rotterdam

Berberisweg 436 C  
3053 PL Rotterdam

Berberisweg 436 D  
3053 PL Rotterdam

Berberisweg 436 E  
3053 PL Rotterdam

Berberisweg 436 F  
3053 PL Rotterdam

Berberisweg 436 G  
3053 PL Rotterdam

Berberisweg 436 H  
3053 PL Rotterdam

Berberisweg 438 A  
3053 PL Rotterdam

Berberisweg 438 B  
3053 PL Rotterdam

Er zijn meer locaties bij dit object

Kadastrale grootte 2.912 m<sup>2</sup>

Grens en grootte Voorlopig

Coördinaten 92188 - 442249

Omschrijving Erf - Tuin

Koopsom € 1.665.000

Koopjaar 2019

Met meer onroerend goed verkregen

Ontstaan uit [Schiebroek C 3416](#)

[Schiebroek C 3418](#)

[Schiebroek C 3420](#)

[Schiebroek C 3421](#)

## AANTEKENINGEN

**Publiekrechtelijke beperking** Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

**Basisregistratie Kadaster**

**Publiekrechtelijke beperking** Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

**Landelijke Voorziening**

BETREFT	Schiebroek C 3422	
UW REFERENTIE	SSW	
GELEVERD OP	PRODUCTIEORDERNUMMER	
04-03-2020 - 19:33	S11056599842	
VOLLEDIG GESIGNEERD T/M	VOLLEDIG BIJGEWERKT T/M	
04-03-2020 - 14:31	04-03-2020 - 14:31	
BLAD		
3 van 3		

**Overige aantekening** Kwalitatieve verplichting

Afkomstig uit stuk [Hyp4 77155/176](#)

Ingeschreven op 31-12-2019 om 10:28

Stuk betreffende kwalitatieve verplichting

**Overige aantekening** Koopovereenkomst, art. 7:3 BW en 10 WVG

Einddatum 09-06-2020

Betrokken (rechts)persoon [BERB 01 B.V.](#)

Afkomstig uit stuk [Hyp4 76980/32](#)

Ingeschreven op 09-12-2019 om 14:18

Koopovereenkomst, art. 7:3 BW en 10 WVG

**Overige aantekening** Koopovereenkomst, art. 7:3 BW en 10 WVG

Einddatum 21-03-2017

Betrokken (rechts)persoon [BERB 01 B.V.](#)

Afkomstig uit stuk [Hyp4 70315/25](#)

Ingeschreven op 21-03-2017 om 09:00

## RECHTEN

### 1 Eigendom (recht van)

Afkomstig uit stuk [Hyp4 77155/199](#)

Ingeschreven op 31-12-2019 om 11:04

Splitsing in appartementsrechten

Vereniging van eigenaren [VvE 55 appartementen Berberisweg te Rotterdam](#)

Statutaire zetel ROTTERDAM

BETREFT	Schiebroek C 3423 A1	
UW REFERENTIE	SSW	
GELEVERD OP	04-03-2020 - 19:33	PRODUCTIEORDERNUMMER
		S11056599860
VOLLEDIG GESIGNEERD T/M	04-03-2020 - 14:31	VOLLEDIG BIJGEWERKT T/M
BLAD	04-03-2020 - 14:31	
	1 van 1	

## Eigendomsinformatie

### ALGEMEEN

Kadastrale aanduiding [Schiebroek C 3423 A1](#)

Kadastrale objectidentificatie : 019940342310001

Voor in de splitsing betrokken rechten raadpleeg 'ontstaan uit'

Omschrijving Wonen (appartement)

Koopsom € 1.585.720

Koopjaar 2019

Met meer onroerend goed verkregen

Vereniging van eigenaren [VvE 55 appartementen Berberisweg te Rotterdam](#)

Ontstaan uit Schiebroek C 3417

Schiebroek C 3422

### AANTEKENINGEN

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

Basisregistratie Kadaster

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

Landelijke Voorziening

Overige aantekening Kwalitatieve verplichting

Afkomstig uit stuk [Hyp4 77155/176](#)

Ingeschreven op 31-12-2019 om 10:28

Stuk betreffende kwalitatieve verplichting

### RECHTEN

#### 1 Eigendom (recht van)

Afkomstig uit stuk [Hyp4 77167/199](#)

Ingeschreven op 31-12-2019 om 14:01

Overdracht (eigendom en/of beperkt recht)

Naam gerechtigde [BERB 02 BV](#)

Adres Martinus Dorpiusstraat 4

3043 SL ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer [71112693](#) (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister



BETREFT	Schiebroek C 3423 A10	
UW REFERENTIE	SSW	
GELEVERD OP	04-03-2020 - 19:41	PRODUCTIEORDERNUMMER
		S11056600124
VOLLEDIG GESIGNEERD T/M	04-03-2020 - 14:31	VOLLEDIG BIJGEWERKT T/M
BLAD	04-03-2020 - 14:31	
	1 van 1	

## Eigendomsinformatie i

### ALGEMEEN

Kadastrale aanduiding **Schiebroek C 3423 A10**

Kadastrale objectidentificatie : 019940342310010

Voor in de splitsing betrokken rechten raadpleeg 'ontstaan uit'

Omschrijving Wonen (appartement)

Koopsom € 1.585.720

Koopjaar 2019

Met meer onroerend goed verkregen

Vereniging van eigenaren **VvE 55 appartementen Berberisweg te Rotterdam**

Ontstaan uit **Schiebroek C 3417**

**Schiebroek C 3422**

### AANTEKENINGEN

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Basisregistratie Kadaster.

Basisregistratie Kadaster

Publiekrechtelijke beperking Er zijn geen beperkingen bekend in de Landelijke Voorziening WKPB.

Landelijke Voorziening

Overige aantekening Kwalitatieve verplichting

Afkomstig uit stuk **Hyp4 77155/176**

Ingeschreven op 31-12-2019 om 10:28

Stuk betreffende kwalitatieve verplichting

### RECHTEN

#### 1 Eigendom (recht van)

Afkomstig uit stuk **Hyp4 77167/199**

Ingeschreven op 31-12-2019 om 14:01

Overdracht (eigendom en/of beperkt recht)

Naam gerechtigde **BERB 02 BV**

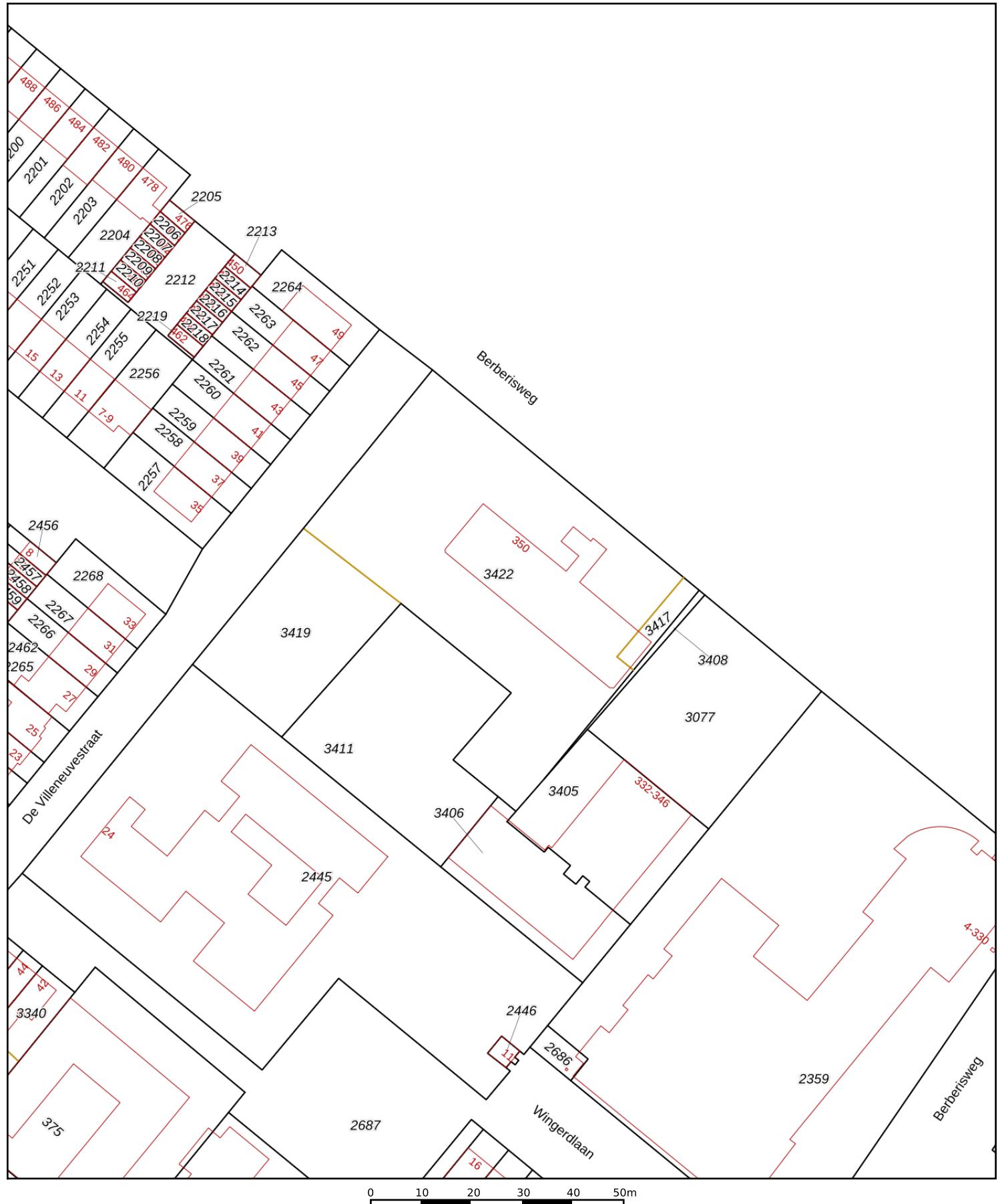
Adres Martinus Dorpiusstraat 4

3043 SL ROTTERDAM

Statutaire zetel ROTTERDAM

KvK-nummer **71112693** (Bron: Handelsregister)

Voor de meest actuele naam, zetel en adres, raadpleeg het Handelsregister



Deze kaart is noordgericht

12345 Perceelnummer

## **25 Huisnummer**

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Vastgestelde kadastrale grenzen

 Voorlopige kadastrale grens

---

Administrat

Schaal 1: 1000

Kadastrale gemeente Schiebroek  
Sectie C  
Perceel 3417

kadaster



Aan dit uitreksel kunnen geen betrouwbare maten worden ontleend.

Aan dit uitvoerder kunnen geen betrouwbare maatoren oefend worden gekozen.  
De Dienst voor het kadastrale en de openbare registers behoudt zich de intellectuele eigendomsrechten voor, waaronder het auteursrecht en het databankenrecht.

Voor een eensluidend uittreksel, geleverd op 4 maart 2020  
De bewaarder van het kadaster en de openbare registers

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**VALUATION  
METHODOLOGY**

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## VALUATION METHODOLOGY

For residential/parking units the Discounted Cash Flow method (DCF method) is used. In this approach the expected future cash flows (rental income, annual non-recoverables, other costs and/or investments in building installations, rent free incentives, break penalties, et cetera) and also expected future voids are presented in a cash flow model. In most cases such a model runs for a period of ten to fifteen years. At the end of the modelling period an 'exit value' is calculated (usually by capitalising the prognosticated rental value or rental income at an assessed exit yield). All cash flows and the exit value are discounted to the valuation date and add up to the net value before acquisition costs. To arrive at Market Value transfer tax and acquisition costs are deducted.

For the DCF method, important input parameters are the discount rate, inflation/cost increase expectation, the anticipated future re-letability and the assessment of the exit yield. The DCF approach gives excellent insight to all costs and income streams and so is very transparent. However, input parameters are often not published for investment transactions and therefore difficult to sense check in the market. Also, investors tend to have a wide range of differing parameters therefore we consider the comparability of the input parameters of DCF calculations to be more uncertain.

In conclusion, CBRE therefore usually adopts the rent capitalisation approach as its main valuation method, with the DCF used as a second, sense check calculation. Nevertheless, in some circumstances and certain types of property CBRE will give preference to the DCF method.

In certain instances, the subject property is valued using the comparison approach. With this approach comparable transactions and/or listings are researched and calculated back to one indicator, generally the price per sq m. Consequently, the comparable transactions are analysed and amended to improve the comparability to the subject property. The comparison approach holds a strong relation with the market as market transactions are directly compared to the subject property. The comparison method is mainly used for the valuation of vacant / owner-occupied properties and undeveloped land.

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**F**

**VALUATION  
PRINTOUT**

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**CBRE**

Property type	Residential	Sequence No	0	Valuation date	05-03-2020
Postal code		Type of valuation	Valuation	End date	05-03-2030
Complex status	-	Status	Final	Source date	23-06-2020
Year of construction	2021	Valuer	CBRE Valuation & Advisory Services B.V.	Import date	23-06-2020

	Property details		Key figures		Valuation		
	Number of units	174	Discount rate	4,45%	Vacant value (ex. pc) on valuation date	€36.576.832	
	Number of res. units / parking / other	78 / 96 / 0	Exit Yield (ex. pc) TRI	5,00%	Vacant Value (ex. pc) per residential unit	€451.370	
	Res. units regulated / liberalised	0,00% / 100,00%	MV (ex. pc) / VV (ex. pc)	100,09%	Vacant Value (ex. pc) per sq.m. resident.	€4.404	
	% units vacant	0,00%	EV (ex. pc) / VV year end (ex. pc)	83,14%	NPV operating income	€11.898.835	
	Avg.usable floor area (only res.)	102m <sup>2</sup>	Gross Yield RI (inc. pc)	4,32% / 23,12	NPV exit value (ex. pc)	€25.079.165	
	Avg.rent per month (res.un./ps/oth.)	1.590 / 96	Gross Yield TRI (ex. pc)	4,37% / 22,89	Correction for ground rent	€0	
	Avg.month. market rent (res.un/ps/oth)	1.590 / 96	Theor. rent / vacant value (ex. pc)	4,37% / 22,87	Correction for maintenance	€0	
	Total theoretical rental income	1.599.143	Net Yield TRI (inc. pc)	3,69% / 27,10	Owner's association charges	€0	
	Total mutation rent per year	1.599.143	Gross Yield MR (inc. pc)	4,32% / 23,12	Other corrections	€0	
	Inspection date		Net Yield MR (inc. pc)	3,69% / 27,10	Correction commercial areas (inc. pc)	€0	
				Tenancy turnover rate year 1	0,00%	Market Value (inc. pc)	€36.978.001
						Market value (ex. pc) continuous	€36.611.882
						Market value (ex. pc) cont. rounded	€36.610.000

Cashflow, period in years	1	2	3	4	5	6	7	8	9	10
Rental income liberalised	1.613.003	1.642.612	1.676.004	1.709.524	1.743.715	1.778.589	1.814.161	1.850.444	1.887.453	1.925.202
Rental income regulated										
<b>Theoretical rental income</b>	<b>1.613.003</b>	<b>1.642.612</b>	<b>1.676.004</b>	<b>1.709.524</b>	<b>1.743.715</b>	<b>1.778.589</b>	<b>1.814.161</b>	<b>1.850.444</b>	<b>1.887.453</b>	<b>1.925.202</b>
Rent losses	-24.195	-24.639	-25.140	-25.643	-26.156	-26.679	-27.212	-27.757	-28.312	-28.878
Structural vacancy										
<b>Gross rental income</b>	<b>1.588.808</b>	<b>1.617.972</b>	<b>1.650.864</b>	<b>1.683.881</b>	<b>1.717.559</b>	<b>1.751.910</b>	<b>1.786.948</b>	<b>1.822.687</b>	<b>1.859.141</b>	<b>1.896.324</b>
Property tax / Other (local) taxes	-46.940	-47.849	-49.085	-50.312	-51.570	-52.859	-54.180	-55.535	-56.923	-58.346
Insurance fee	-8.726	-8.895	-9.125	-9.353	-9.587	-9.826	-10.072	-10.324	-10.582	-10.846
Property management fee	-27.924	-28.464	-29.199	-29.929	-30.677	-31.444	-32.230	-33.036	-33.862	-34.709
Maintenance	-130.892	-133.425	-136.871	-140.293	-143.800	-147.395	-151.080	-154.857	-158.728	-162.697
Letting costs	-14.927	-15.216	-15.609	-15.999	-16.399	-16.809	-17.229	-17.660	-18.102	-18.554
Other	-5.934	-6.049	-6.205	-6.360	-6.519	-6.682	-6.849	-7.020	-7.196	-7.376
Landlord charges social housing										
<b>Total costs</b>	<b>-235.342</b>	<b>-239.897</b>	<b>-246.094</b>	<b>-252.246</b>	<b>-258.552</b>	<b>-265.016</b>	<b>-271.641</b>	<b>-278.432</b>	<b>-285.393</b>	<b>-292.528</b>
<b>Capital expenses</b>										
<b>Net rental income</b>	<b>1.353.465</b>	<b>1.378.075</b>	<b>1.404.770</b>	<b>1.431.635</b>	<b>1.459.007</b>	<b>1.486.894</b>	<b>1.515.307</b>	<b>1.544.255</b>	<b>1.573.748</b>	<b>1.603.796</b>
Leasehold										
Ground rent										

Property type	Residential	Sequence No	0	Valuation date	05-03-2020
Postal code		Type of valuation	Valuation	End date	05-03-2030
Complex status	-	Status	Final	Source date	23-06-2020
Year of construction	2021	Valuer	CBRE Valuation & Advisory Services B.V.	Import date	23-06-2020

Property costs		Exit value							
Property tax (and other)	0,13%	Theoretical Rental Income	1.937,868						
Insurance fee	50	Exit yield (inc. PC)	4,95%						
Property management	160	Exit value (inc. PC)	39.148,841						
Maintenance	750	Exit value (ex. PC)	38.761,229						
Letting fee	1.590	Discounted EV cont.op. excl. PC	25.079,165						
Other	34	Discount rate	4,45%						

Index series	1	2	3	4	5	6	7	8	9	10
Inflation	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index Market rent	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index vacant value	4,00%	4,60%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index TRI liberalised	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index TRI regulated	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index max. rental income in accordance to WWS	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index other operating costs	1,80%	2,60%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%
Index maintenance	1,80%	2,60%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%

Other series	1	2	3	4	5	6	7	8	9	10
Rent loss	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%
Tenancy turnover rate	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%
Other										

Property type	Residential	Sequence No	0	Valuation date	05-03-2020
Postal code		Type of valuation	Valuation	End date	05-03-2030
Complex status	-	Status	Final	Source date	23-06-2020
Year of construction	2021	Valuer	CBRE Valuation & Advisory Services B.V.	Import date	23-06-2020

Cashflow, period in years	1	2	3	4	5	6	7	8	9	10
Purchase costs	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
Gross / Net	14,59%	14,60%	14,68%	14,76%	14,83%	14,90%	14,97%	15,05%	15,12%	15,19%
Number of rent mutations	20,9	20,9	20,9	20,9	20,9	20,9	20,9	20,9	20,9	20,9

Property type	Residential	Sequence No	0	Valuation date	05-03-2020
Postal code		Type of valuation	Valuation	End date	05-03-2030
Complex status	-	Status	Final	Source date	23-06-2020
Year of construction	2021	Valuer	CBRE Valuation & Advisory Services B.V.	Import date	23-06-2020

	Property details		Key figures		Valuation		
	Number of units	174	Discount rate	5,20%	Vacant value (ex. pc) on valuation date	€36.576.832	
	Number of res. units / parking / other	78 / 96 / 0	Exit Yield (ex. pc) TRI	5,76%	Vacant Value (ex. pc) per residential unit	€451.370	
	Residential units regulated / liberalised	0,00% / 100,00%	MV (ex. pc) / Vacant Value (ex. pc)	97,11%	Vacant Value (ex. pc) per sq.m. resident.	€4.404	
	% units vacant	0,00%	EV (ex. pc) / VV year end (ex. pc)	72,20%	NPV operating income	€30.276.902	
	Avg.usable floor area (only res.)	102m <sup>2</sup>	Gross Yield RI (inc. pc)	4,46% / 22,43	NPV exit value (ex. pc)	€5.598.457	
	Avg.monthly rent (res. units/ps/oth.)	1.590 / 96	Gross Yield TRI (ex. pc)	4,50% / 22,21	Correction for ground rent	€0	
	Avg.monthly market rent (res.un/ps/oth.)	1.590 / 96	Theor. rent / Vacant Value (ex. pc)	4,37% / 22,87	Correction for maintenance	€0	
	Total theoretical rental income	€1.599.143	Net Yield TRI (inc. pc)	3,84% / 26,01	Owner's association charges	€0	
	Total market rent per year	€1.599.143	Gross Yield MR (inc. pc)	4,46% / 22,43	Other corrections	€0	
	Inspection date		Net Yield MR (inc. pc)	3,84% / 26,01	Correction commercial areas (inc. pc)	€0	
				Turnover Rate year 1: Tenancy / Sales	12,00% / 12,00	Market Value (inc. pc)	€35.875.359
						Market value (ex. pc) ubs	€35.520.157
						Market value (ex. pc) ubs rounded	€35.520.000

Cashflow, period in years	1	2	3	4	5	6	7	8	9	10
Rental income liberalised	1.552.272	1.393.132	1.245.157	1.112.258	993.534	887.482	792.751	708.131	632.544	565.025
Rental income regulated										
<b>Theoretical rental income</b>	<b>1.552.272</b>	<b>1.393.132</b>	<b>1.245.157</b>	<b>1.112.258</b>	<b>993.534</b>	<b>887.482</b>	<b>792.751</b>	<b>708.131</b>	<b>632.544</b>	<b>565.025</b>
Rent losses	-23.284	-20.897	-18.677	-16.684	-14.903	-13.312	-11.891	-10.622	-9.488	-8.475
Structural vacancy	-44.392	-45.208	-40.591	-36.265	-32.395	-28.937	-25.848	-23.089	-20.624	-18.423
Unit based sale receipts	3.242.536	4.192.814	3.885.150	3.471.994	3.101.441	2.770.390	2.474.674	2.210.522	1.974.566	1.763.797
<b>Total receipts</b>	<b>4.727.132</b>	<b>5.519.842</b>	<b>5.071.038</b>	<b>4.531.302</b>	<b>4.047.677</b>	<b>3.615.623</b>	<b>3.229.685</b>	<b>2.884.942</b>	<b>2.576.997</b>	<b>2.301.924</b>
Property tax / Other (local) taxes	-45.174	-40.584	-36.469	-32.736	-29.385	-26.377	-23.677	-21.254	-19.078	-17.125
Insurance fee	-8.398	-7.545	-6.779	-6.086	-5.463	-4.903	-4.402	-3.951	-3.547	-3.184
Property management fee	-26.872	-24.142	-21.694	-19.474	-17.480	-15.691	-14.085	-12.643	-11.349	-10.187
Maintenance	-125.964	-113.168	-101.692	-91.284	-81.940	-73.552	-66.023	-59.265	-53.198	-47.753
Letting fee										
Other	-5.710	-5.130	-4.610	-4.138	-3.715	-3.334	-2.993	-2.687	-2.412	-2.165
Preparation unit based sale										
Landlord charges social housing										
<b>Total costs</b>	<b>-212.118</b>	<b>-190.569</b>	<b>-171.245</b>	<b>-153.717</b>	<b>-137.983</b>	<b>-123.858</b>	<b>-111.180</b>	<b>-99.799</b>	<b>-89.583</b>	<b>-80.413</b>
<b>Capital expenses</b>										
<b>Net rental income</b>	<b>4.515.014</b>	<b>5.329.272</b>	<b>4.899.793</b>	<b>4.377.585</b>	<b>3.909.695</b>	<b>3.491.765</b>	<b>3.118.506</b>	<b>2.785.143</b>	<b>2.487.414</b>	<b>2.221.510</b>
Leasehold										
Ground rent										

Property type	Residential	Sequence No	0	Valuation date	05-03-2020
Postal code		Type of valuation	Valuation	End date	05-03-2030
Complex status	-	Status	Final	Source date	23-06-2020
Year of construction	2021	Valuer	CBRE Valuation & Advisory Services B.V.	Import date	23-06-2020

Property costs		Unit based sale details		Exit value			
Property tax (and other)	0,13%	First period to sell residential units	1	Rent per year	535.084		
Insurance fee	50	Number of years add. sales to tenants		Exit yield (inc. PC)	5,70%		
Property management	160	Perc. add. sales to current tenants	0,00%	Exit value (inc. PC)	9.387.439		
Maintenance	750	Discount to current tenants	0,00%	Exit value (ex. PC)	9.294.494		
Letting fee	1.590	Purchase costs	1,50%	Discounted exit value unit based sale excl. PC	5.598.457		
Other	34			Discount rate	5,20%		

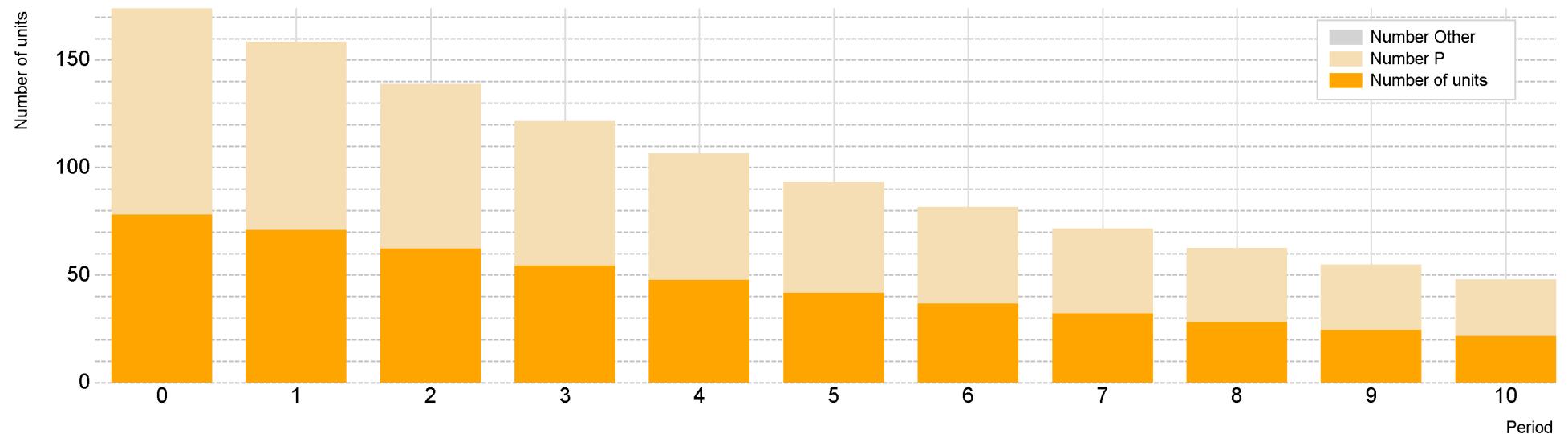
Index series	1	2	3	4	5	6	7	8	9	10
Inflation	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index Market rent	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index vacant value	4,00%	4,60%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index TRI liberalised	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index TRI regulated	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index max. rental income in accordance to WWS	1,30%	2,10%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%	2,00%
Index other operating costs	1,80%	2,60%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%
Index maintenance	1,80%	2,60%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%

Other series	1	2	3	4	5	6	7	8	9	10
Rent loss	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%	1,50%
Tenancy turnover rate	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%
Sale to third parties turnover rate	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%
Period till sale	3	3	3	3	3	3	3	3	3	3

Capital expenses	1	2	3	4	5	6	7	8	9	10
Regulation costs	0	0	0	0	0	0	0	0	0	0
Additional investments	0	0	0	0	0	0	0	0	0	0
Soil deposit	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0

Property type	Residential	Sequence No	0	Valuation date	05-03-2020
Postal code		Type of valuation	Valuation	End date	05-03-2030
Complex status	-	Status	Final	Source date	23-06-2020
Year of construction	2021	Valuer	CBRE Valuation & Advisory Services B.V.	Import date	23-06-2020

Cashflow, period in years	1	2	3	4	5	6	7	8	9	10
Purchase costs	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
Gross / Net	13,67%	13,68%	13,75%	13,82%	13,89%	13,96%	14,02%	14,09%	14,16%	14,23%
Obtain subdivision quality	0	0	0	0	0	0	0	0	0	0
Subdivision costs	0	0	0	0	0	0	0	0	0	0
Number of units start period	174,0	158,3	138,9	121,6	106,5	93,3	81,7	71,5	62,6	54,9
Number of units sold	15,7	19,5	17,2	15,1	13,2	11,6	10,1	8,9	7,8	6,8
Unit based sale to current tenants	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Unit based sale to third parties	9,00%	12,30%	12,42%	12,43%	12,43%	12,43%	12,43%	12,43%	12,43%	12,43%
Percentage of reletting	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%



Unit number	Address	Rental income	Mutation rent	sq.m. usable floor space	WWS points	Vacant value excl. PC	Vacant value excl. PC / sq.m.	Valuation for tax purposes	Valuation for tax purposes / sq m	Occupied	Start date	Year of construction	Year of renovation	Subtype
<b>Residential</b>														
10001	Berberisweg 352 1	1.756	1.756	125	350	526.680	4.200	-	-	Yes	2021	-	-	
10002	Berberisweg 352 2	1.515	1.515	92	350	413.100	4.500	-	-	Yes	2021	-	-	
10003	Berberisweg 352 3	1.651	1.651	107	350	468.600	4.400	-	-	Yes	2021	-	-	
10004	Berberisweg 352 4	1.788	1.788	138	350	577.500	4.200	-	-	Yes	2021	-	-	
10005	Berberisweg 352 5	1.515	1.515	92	350	413.100	4.500	-	-	Yes	2021	-	-	
10006	Berberisweg 352 6	1.651	1.651	107	350	468.600	4.400	-	-	Yes	2021	-	-	
10007	Berberisweg 352 7	1.715	1.715	114	350	491.490	4.300	-	-	Yes	2021	-	-	
10008	Berberisweg 352 8	1.788	1.788	138	350	577.500	4.200	-	-	Yes	2021	-	-	
10009	Berberisweg 352 9	1.515	1.515	92	350	413.100	4.500	-	-	Yes	2021	-	-	
10010	Berberisweg 352 10	1.651	1.651	107	350	468.600	4.400	-	-	Yes	2021	-	-	
10011	Berberisweg 352 11	1.715	1.715	114	350	491.490	4.300	-	-	Yes	2021	-	-	
10012	Berberisweg 352 12	1.788	1.788	138	350	577.500	4.200	-	-	Yes	2021	-	-	
10013	Berberisweg 352 13	1.515	1.515	92	350	413.100	4.500	-	-	Yes	2021	-	-	
10014	Berberisweg 352 14	1.651	1.651	107	350	468.600	4.400	-	-	Yes	2021	-	-	
10015	Berberisweg 352 15	1.715	1.715	114	350	491.490	4.300	-	-	Yes	2021	-	-	
10016	Berberisweg 352 16	1.788	1.788	138	350	577.500	4.200	-	-	Yes	2021	-	-	
10017	Berberisweg 352 17	1.515	1.515	92	350	413.100	4.500	-	-	Yes	2021	-	-	
10018	Berberisweg 352 18	1.651	1.651	107	350	468.600	4.400	-	-	Yes	2021	-	-	
10019	Berberisweg 352 19	1.715	1.715	114	350	491.490	4.300	-	-	Yes	2021	-	-	
10020	Berberisweg 352 20	2.686	2.686	234	350	934.400	4.000	-	-	Yes	2021	-	-	
10021	Berberisweg 352 21	1.994	1.994	160	350	661.925	4.150	-	-	Yes	2021	-	-	
10022	Berberisweg 352 22	2.303	2.303	192	350	786.790	4.100	-	-	Yes	2021	-	-	
10023	Berberisweg 352 23	2.376	2.376	207	350	826.400	4.000	-	-	Yes	2021	-	-	
10024	Berberisweg 352 24	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10025	Berberisweg 352 25	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10026	Berberisweg 352 26	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10027	Berberisweg 352 27	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10028	Berberisweg 352 28	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10029	Berberisweg 352 29	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10030	Berberisweg 352 30	1.301	1.301	72	350	343.425	4.750	-	-	Yes	2021	-	-	
10031	Berberisweg 352 31	1.659	1.659	107	350	470.800	4.400	-	-	Yes	2021	-	-	
10032	Berberisweg 352 32	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10033	Berberisweg 352 33	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10034	Berberisweg 352 34	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10035	Berberisweg 352 35	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10036	Berberisweg 352 36	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10037	Berberisweg 352 37	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10038	Berberisweg 352 38	1.616	1.616	101	350	449.450	4.450	-	-	Yes	2021	-	-	
10039	Berberisweg 352 39	1.659	1.659	107	350	470.800	4.400	-	-	Yes	2021	-	-	
10040	Berberisweg 352 40	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	

Unit number	Address	Rental income	Mutation rent	sq.m. usable floor space	WWS points	Vacant value excl. PC	Vacant value excl. PC / sq.m.	/valuation for tax purposes	Valuation for tax purposes / € m	Occupied	Start date	Year of construction	Year of renovation	Subtype
10041	Berberisweg 352 41	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10042	Berberisweg 352 42	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10043	Berberisweg 352 43	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10044	Berberisweg 352 44	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10045	Berberisweg 352 45	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10046	Berberisweg 352 46	1.616	1.616	101	350	449.450	4.450	-	-	Yes	2021	-	-	
10047	Berberisweg 352 47	1.659	1.659	107	350	470.800	4.400	-	-	Yes	2021	-	-	
10048	Berberisweg 352 48	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10049	Berberisweg 352 49	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10050	Berberisweg 352 50	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10051	Berberisweg 352 51	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10052	Berberisweg 352 52	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10053	Berberisweg 352 53	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10054	Berberisweg 352 54	1.616	1.616	101	350	449.450	4.450	-	-	Yes	2021	-	-	
10055	Berberisweg 352 55	1.659	1.659	107	350	470.800	4.400	-	-	Yes	2021	-	-	
10056	Berberisweg 352 56	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10057	Berberisweg 352 57	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10058	Berberisweg 352 58	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10059	Berberisweg 352 59	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10060	Berberisweg 352 60	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10061	Berberisweg 352 61	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10062	Berberisweg 352 62	1.616	1.616	101	350	449.450	4.450	-	-	Yes	2021	-	-	
10063	Berberisweg 352 63	1.659	1.659	107	350	470.800	4.400	-	-	Yes	2021	-	-	
10064	Berberisweg 352 64	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10065	Berberisweg 352 65	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10066	Berberisweg 352 66	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10067	Berberisweg 352 67	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10068	Berberisweg 352 68	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10069	Berberisweg 352 69	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10070	Berberisweg 352 70	1.616	1.616	101	350	449.450	4.450	-	-	Yes	2021	-	-	
10071	Berberisweg 352 71	1.616	1.616	101	350	449.450	4.450	-	-	Yes	2021	-	-	
10072	Berberisweg 352 72	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10073	Berberisweg 352 73	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10074	Berberisweg 352 74	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10075	Berberisweg 352 75	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10076	Berberisweg 352 76	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10077	Berberisweg 352 77	1.485	1.485	90	350	405.000	4.500	-	-	Yes	2021	-	-	
10078	Berberisweg 352 78	1.401	1.401	85	350	382.050	4.500	-	-	Yes	2021	-	-	

Unit number	Address	Rental income	Mutation rent	sq.m. usable floor space	WWS points	Vacant value excl. PC	Vacant value excl. PC / sq.m.	/valuation for tax purposes	Valuation for tax purposes / s m	Occupied	Start date	Year of construction	Year of renovation	Subtype
<b>Parking</b>														
10079	Berberisweg 352 2-079PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10080	Berberisweg 352 2-080PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10081	Berberisweg 352 2-081PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10082	Berberisweg 352 2-082PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10083	Berberisweg 352 2-083PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10084	Berberisweg 352 2-084PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10085	Berberisweg 352 2-085PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10086	Berberisweg 352 2-086PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10087	Berberisweg 352 2-087PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10088	Berberisweg 352 52-088PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10089	Berberisweg 352 52-089PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10090	Berberisweg 352 52-090PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10091	Berberisweg 352 52-091PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10092	Berberisweg 352 52-092PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10093	Berberisweg 352 52-093PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10094	Berberisweg 352 52-094PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10095	Berberisweg 352 52-095PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10096	Berberisweg 352 52-096PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10097	Berberisweg 352 52-097PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10098	Berberisweg 352 52-098PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10099	Berberisweg 352 52-099PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10100	Berberisweg 352 52-100PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10101	Berberisweg 352 52-101PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10102	Berberisweg 352 52-102PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10103	Berberisweg 352 52-103PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10104	Berberisweg 352 52-104PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10105	Berberisweg 352 52-105PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10106	Berberisweg 352 52-106PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10107	Berberisweg 352 52-107PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10108	Berberisweg 352 52-108PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10109	Berberisweg 352 52-109PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10110	Berberisweg 352 52-110PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10111	Berberisweg 352 52-111PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10112	Berberisweg 352 52-112PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10113	Berberisweg 352 52-113PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10114	Berberisweg 352 52-114PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10115	Berberisweg 352 52-115PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10116	Berberisweg 352 52-116PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10117	Berberisweg 352 52-117PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10118	Berberisweg 352 52-118PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10119	Berberisweg 352 52-119PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	

Unit number	Address	Rental income	Mutation rent	sq.m. usable floor space	WWS points	Vacant value excl. PC	Vacant value excl. PC / sq.m.	/valuation for tax purposes	Valuation for tax purposes / s m	Occupied	Start date	Year of construction	Year of renovation	Subtype
10120	Berberisweg 352 52-120PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10121	Berberisweg 352 52-121PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10122	Berberisweg 352 52-122PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10123	Berberisweg 352 52-123PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10124	Berberisweg 352 52-124PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10125	Berberisweg 352 52-125PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10126	Berberisweg 352 52-126PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10127	Berberisweg 352 52-127PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10128	Berberisweg 352 52-128PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10129	Berberisweg 352 52-129PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10130	Berberisweg 352 52-130PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10131	Berberisweg 352 52-131PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10132	Berberisweg 352 52-132PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10133	Berberisweg 352 52-133PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10134	Berberisweg 352 52-134PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10135	Berberisweg 352 52-135PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10136	Berberisweg 352 52-136PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10137	Berberisweg 352 52-137PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10138	Berberisweg 352 52-138PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10139	Berberisweg 352 52-139PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10140	Berberisweg 352 52-140PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10141	Berberisweg 352 52-141PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10142	Berberisweg 352 52-142PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10143	Berberisweg 352 52-143PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10144	Berberisweg 352 52-144PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10145	Berberisweg 352 52-145PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10146	Berberisweg 352 52-146PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10147	Berberisweg 352 52-147PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10148	Berberisweg 352 52-148PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10149	Berberisweg 352 52-149PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10150	Berberisweg 352 52-150PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10151	Berberisweg 352 52-151PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10152	Berberisweg 352 52-152PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10153	Berberisweg 352 52-153PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10154	Berberisweg 352 52-154PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10155	Berberisweg 352 52-155PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10156	Berberisweg 352 52-156PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10157	Berberisweg 352 52-157PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10158	Berberisweg 352 52-158PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10159	Berberisweg 352 52-159PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10160	Berberisweg 352 52-160PB	75	75	1	350	10.000	10.000	-	-	Yes	2021	-	-	
10161	Berberisweg 352 52-161PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	

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10162	Berberisweg 352 52-162PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10163	Berberisweg 352 52-163PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10164	Berberisweg 352 52-164PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10165	Berberisweg 352 52-165PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10166	Berberisweg 352 52-166PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10167	Berberisweg 352 52-167PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10168	Berberisweg 352 52-168PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10169	Berberisweg 352 52-169PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10170	Berberisweg 352 52-170PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10171	Berberisweg 352 52-171PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10172	Berberisweg 352 52-172PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10173	Berberisweg 352 52-173PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	
10174	Berberisweg 352 52-174PG	125	125	1	350	20.000	20.000	-	-	Yes	2021	-	-	