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linking real estate and capital markets.



# Company Portrait

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Berlin, July 2014

## About Us

**MRAG** is an independent investment and advisory firm, linking real estate and capital markets. In particular, we connect local property investment opportunities and international capital.

Through two decades of investment advisory and product development, including for and with some of the largest international asset managers such as at Deutsche Bank or Allianz, we possess an understanding of the characteristics desired by the international investment community, both retail and institutional.

**MRAG**'s principals each have more than 20 years of experience in real estate and investment management including in US REIT portfolio management and ground-up property development.

The firm is based in Berlin. Our international clients include Anglo-Saxon and European families and institutions.

**MRAG** has selected well established international partners to offer integrated real estate services in acquiring, structuring and managing portfolios in direct and indirect European real estate.

**MRAG** links real estate and capital markets in Europe and world wide.

## Advisory

Our expertise reaches from initiating the spinout of stabilized portfolios of existing assets, sale-lease-back deals to structuring complex transactions.

Our experience includes many years developing top down and bottom up strategies, determining and adjusting allocations, manager selection and product development regarding alternative investments including private equity and hedge funds, REITs, real estate private equity, real estate operating companies, real estate private equity, special situations, joint ventures and property developments.



## Excerpt Advisory Mandates

- 2014-:** Partnering for development investment und asset management platform of Asian investments into Europe.
- 2013:** Contracted to draft regulatory amendment to German Capital Investment Code (KAGB, German AIFMD implementation) regarding Open-end Real Estate Fund conversion.
- 2012:** Development of €100 million p.a. real estate co-investment facilities for leading German and Swiss Multi-Family Offices.
- 2011** Advised listed real estate operating company regarding raising equity from family offices.
- 2010/  
2011:** Advised new initiator and asset manager (Kapitalanlagegesellschaft) on positioning, product development and fundraising for new German Open-end Real Estate Fund.
- 2009:** M&A advisory (sell side): sale of majority stake in German listed real estate operating company by Spanish developer.



**MRAG** puts institutional experience in product development to work for the German Mittelstand.

## Excerpt Advisory Mandates

- 2008:** Advising prestigious private bank Ellwanger & Geiger regarding product development (REIT, closed-end real estate fund).
- 2007:** Partnering with leading German property developer and asset manager for €300 million German Developer-REIT project, responsible for concept, IR, fundraising.
- 2007:** M&A advisory (buy side): take-over of exchange traded real estate firm by European real- estate developer with €2,5 billion in assets.
- 2006:** Sourcing €200 million private equity for investment program of mid-sized German firm for residential privatization.
- 2005:** Advising Irish investment manager and fund initiators on German market entry. Deal Sourcing.
- 2005:** Advising on positioning and introducing strategic institutional equity partners for developer of urban retail property.
- 2004:** Strategy for innovative residential reverse mortgage cooperative.



**MRAG** applies international experience for German and European clients.

## Development

The management of **MRAG** takes a comprehensive approach, providing professional guidance and offering almost 20 years of experience in creating customized concepts for either the repositioning of existing buildings or ground up inner-city developments.

**MRAG** offers builders and asset managers one stop shopping for everything from top-down and bottom-up site analyses to master- and detailed architectural planning, from optimized building permissions to time, cost and quality control in the building process.

Our clients benefit from the close relationship to **MRAG** Advisory concerning financing, financial structuring and raising equity.



**MRAG** offers turn- key concepts.

## Architecture & Design: **Scope of Services**

- Client requirements assessment and advisory
- Wish list and prioritisation
  
- Architectural planning
- Floor plan, layouts and elevations
  
- Room schedules
- Style guide review/ design examples
- Visualization and animations
- 2D and 3D CAD
  
- Permits



**MRAG** offers turn- key concepts.

## Development: Scope of Services





- Project initiation
- Concept/Vision
- Market analysis
- Site selection
- Feasibility analysis
- Profitability analysis
- Deal sourcing
- Property purchase options
  
- Financing
- Zoning and building permits
- Project management
- Controlling



**MRAG** offers turn- key concepts.







## Excerpt Development & Design: **Interiors** (non-aviation)

Objective	Type	Location	Period	Client	Volume in €mil	
<b>5 Star-Interior concept</b>	VIP Lounge & Showroom	Beijing	2013/14	Corporate	6	
<b>Refurbishment, interiors</b>	Hospitality: Lobby, Bar, Restaurant, Kitchen	Erding/Munich	2003	Corporate	-	
<b>Residential interior architecture</b>	Residential	Duesseldorf	2009	Municipal housing company	20	
<b>Luxury Interiors</b>	Residential	Berlin, Germany	2010-ongoing	Private	1.5	

**MRAG** makes assets work for owners, partners and investors.

## Excerpt Development & Design: **Architecture**

Objective	Type	Location	Period	Client	Volume in €mil	
Development	Residential, 4 townhouses	Leipzig	2005	NCC	2	
Project initiation, architectural and feasibility concept	Residential, "House in House" multifamily	Leipzig	2006/7	WelHaus	4	
Project initiation, architectural and feasibility concept	Residential, 4 townhouses	Leipzig	2004/6	WelHaus, NCC	2	
Project initiation, architectural and feasibility concept	Residential, 6 townhouses	Leipzig	2004/6	WelHaus	1.5	





**MRAG** creates opportunities for owners, partners and investors.

## Excerpt Development & Design: **Architecture**

Objective	Type	Location	Period	Client	Volume in €mil	
Architecture	Hotel, 200 rooms	Hotel Erding/ Munich	2001-03	Lufthansa AG	18	
Masterplan and architectural concept	Retail/ Commercial	Holzmarkt, Berlin	2003	BSR Berlin, corporate	25	
Architectural competition invited	School	Berlin	2004	City of Berlin	5	
Architectural competition, 1st Winner	Residential, master planned community	Gottesäcker Plochingen	2002	City of Plochingen	-	

**MRAG** shares visions with owners, partners and investors.

## Excerpt Development & Design: **Development**

Objective	Type	Location	Period	Client	Volume in €mil	
<b>Architectural, extension and interior concept</b>	Conversion from fashion wholesale to convention space, landmark commercial property.	Ullsteinhaus, Berlin-Tempelhof	2008	Family Trust	20	
<b>Project initiation, architectural and feasibility concept</b>	Mixed-use proprietary concept, 20.000 sqm	eCamp, Berlin-Charlottenburg	2007	MRAG/ Private Equity fund	51	
<b>Project initiation, architectural and feasibility concept</b>	Mixed-use, residential gated community, office , 18.000 sqm	Berlin	2007	MRAG/Private Equity fund	46	
<b>Masterplan and architectural concept</b>	Offices and hospitality	Stuttgart	2007	MRAG	-	

**MRAG** creates chances for owners, partners and investors.

# Clients & Partners

BECKER & KRIES  
HAVIKA  
SVD INTERNATIONAL  
BMW  
Freude am Fahren  
fair value REIT  
COLEMAN  
Allianz  
HypoVereinsbank  
Member of UniCredit Group  
ABB  
ELLWANGER & GEIGER  
PRIVATBANKIERS SEIT 1912  
Chamartín INMOBILIARIA  
HEUKING KÜHN LÜER WOJTEK  
GERLING  
Wir unternehmen Sicherheit.  
Meermann Gruppe  
DEUTSCHE INVESTMENT KAPITALANLAGEGESSELLSCHAFT  
WEL-HAUS  
CMC CAPITAL  
NCC  
SQUIRE SANDERS  
GLG  
GUIDEPOINTGLOBAL  
GPM  
UBS  
Lufthansa Nonstop you

## Management - Advisory

### Angela Haupt

Angela Haupt is a Managing Partner at **MRAG** Projekt in Berlin, Germany, where she is responsible for Advisory and Business Development.

She co-founded the company in 2003. Ms. Haupt has about 20 years of experience in investment management, real estate and securities, including as the REIT portfolio manager and head of the REIT research team at Deutsche Bank Realty Advisors in New York City between 1998 and 2001.

Today she specializes in linking real estate and capital markets for German operators and international investors. Between 2001 and 2005, as an Advisor at Allianz Global Investors Advisory in Munich, Germany, Ms. Haupt was responsible for the evaluation and selection of global alternative investments (private equity, SRI, hedge, real estate and REIT funds) and institutional product development.

As an economist Angela has also taught as an Adjunct Professor at Berlin School of Economics and Law and is a regular speaker at conferences. She earned a Master's Degree in Economics from the University of Regensburg.





## Management - Development

### Michael Reichenecker

is a co-founder of and Managing Partner at **MRAG** Projekt in Berlin, Germany, where he is responsible for Development and Design.

Michael Reichenecker, born in Toronto, Canada, and raised in New York City, is an Accredited Architect in Germany with more than 25 years of international experience in interior design, architecture and project development. In addition, he started with VIP interiors in New York in 1999 and has worked on international ultra-high end interiors projects for aircraft, residential ships, hotels, castles and other residences since.

Conceptualizing real estate projects including feasibility studies, initially rendered to acquire the architectural commissions, became a purpose in itself and grew into his main field of activity for MRAG between 2003 and 2008. Michael Reichenecker's projects have earned a variety of awards over the years.

Since 2009 Mr. Reichenecker has focused on aviation-related projects and also is an Aircraft Interior Architect for VIP & Executive Jet Solutions at Lufthansa Technik AG in Hamburg.



## Contact

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