

# HANNOVER LEASING – Investment Criteria

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	Office		Retail		Hotels	
<b>Germany</b>	Lot Sizes		Lot Sizes		Lot Sizes	
Top-7	€ 20 – 200 m	CBD/greater CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years; + € 100 m min. 9 years) strong tenant covenant, preferably multi-let/ strong single tenant	€ 20 – 80 m	CBD/greater CBD High street retail, mixed use concepts and shopping centers Preferably periodic needs/consumers goods	€ 20 – 100 m	Core hotels with long-term leases (20 years) and strong operator/ concept
B-Cities	€ 10 – 50 m	CBD locations incl. mixed use concepts s. above	n/a	n/a	€ 10 – 50 m	s. above
<b>Benelux</b>	Lot Sizes		Lot Sizes		Lot Sizes	
Amsterdam Rotterdam The Hague Utrecht Brussels Luxembourg	€ 20 – 200 m	CBD/greater CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years; + € 100 m min. 9 years) strong tenant covenant, preferably multi-let/ strong single tenant	€ 20 – 80 m	CBD/greater CBD Mixed use concepts and shopping centers Preferably periodic needs/consumers goods	n/a	n/a
<b>Austria</b>	Lot Sizes		Lot Sizes		Lot Sizes	
Vienna	€ 20 – 120 m	CBD/greater CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years; + € 100 m min. 9 years) strong tenant covenant, preferably multi-let/ strong single tenant	€ 20 – 80 m	CBD/greater CBD Mixed use concepts and shopping centers Preferably periodic needs/consumers goods	n/a	n/a
<b>CEE</b>	Lot Sizes		Lot Sizes		Lot Sizes	
Warsaw Kraków Prague	€ 20 – 80 m	CBD/greater CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years) strong tenant covenant, preferably multi-let/ strong single tenant	n/a	n/a	n/a	n/a

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	Office		Retail		Hotels	
<b>France</b>	Lot Sizes		Lot Sizes		Lot Sizes	
Paris CBD, Greater Paris Lyon	€ 20 – 200 m	CBD/greater CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years; + € 100 m min. 9 years) strong tenant covenant, preferably multi-let/ strong single tenant	n/a	n/a	n/a	n/a
<b>United Kingdom</b>	Lot Sizes		Lot Sizes		Lot Sizes	
London (City or West End)	€ 20 – 80 m	CBD/greater CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years) strong tenant covenant, preferably multi-let/ strong single tenant	n/a	n/a	n/a	n/a
<b>Spain</b>	Lot Sizes		Lot Sizes		Lot Sizes	
Madrid Barcelona	€ 20 – 80 m	CBD High quality: newly built or recently refurbished; well-maintained existing buildings built after 2000 long leases (min. 5 years) strong tenant covenant, preferably multi-let/ strong single tenant	n/a	n/a	n/a	n/a