

Criteria	Hotels	Residential	Student Housing	Boarding Housing	Office
Description	Hotel development in the 3- to 4 -star segment, also mixed use properties. Properties with unique characteristics in terms of location and visibility.	Privately financed residential construction in the upscale segment for letting or as jointly-owned property model.	Student housing in university towns with tense housing market.	Serviced apartments for business travelers with length of stay from one week to several months.	Office use in A- and B-cities in good or very good locations.
Cities	50.000 + inhabitants Cities with strong demand by private and business travelers. Ideally, the micro location has a good to excellent public transport connection.	Berlin, Frankfurt a.M. and the entire Rhein-Main area, Hamburg, Munich, Stuttgart	Aachen, Berlin, Bonn, Darmstadt, Düsseldorf, Erlangen, Frankfurt a. M., Freiburg, Hamburg, Hanover, Heidelberg, Jena, Karlsruhe, Köln, Konstanz, Mainz, Mannheim, Munich, Münster, Stuttgart, Tübingen	Berlin, Düsseldorf, Frankfurt a.M., Hamburg, Köln, Munich, Nürnberg, Stuttgart	Berlin, Frankfurt a.M. and the entire Rhein-Main area, Hamburg, Munich, Stuttgart
Locations	Gastronomy, trade shows, supra-regional train stations, and event/ entertainment locations can be reached by foot.	Excellent micro locations with urban surrounding, good district location and very good reputation.	Universities can easily be reached by foot or public transport. Local supplies can be reached by foot.	Central location. Very good public transport connection. Renowned local employers can easily be reached. Local supplies can be reached by foot.	Good office location. Very good public transport connection, easily reachable by car. Strong demand for office spaces from the macro environment. Stable micro environment for office use.
GFA	4.500 m ² +	2.000 m ² +	4.000 m ² +	4.000 m ² +	8.000 m ² +
Building Law	GE, MI, MK, SO-Hotel, or according to § 34 BauGB. Also plots without building law that require a development plan.	WR, WA, MI, or according to § 34 BauGB. Also plots without building law that require a development plan.	MK, WR, WA, MI and GE as well as according to § 34 BauGB. Also plots without building law that require a development plan.	MK, WR, WA, MI and GE as well as according to § 34 BauGB. Also plots without building law that require a development plan.	GE, MI, MK, GI
Criteria for Existing Properties	4.500 m ² BGF. Buildings in good technical condition. Previous use enables conversion into a hotel. Mixed use conceivable.		Buildings in good technical condition. Previous use enables conversion into a hotel. Mixed use conceivable.	Buildings in good technical condition. Previous use enables conversion into boarding. Mixed use conceivable.	Buildings in good technical condition. Previous use enables conversion into modern offices. Mixed use conceivable.