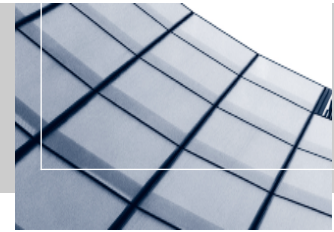


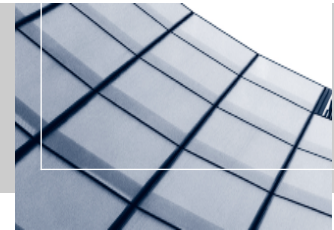
TREUREAL 



Custom-Made Real Estate Solutions

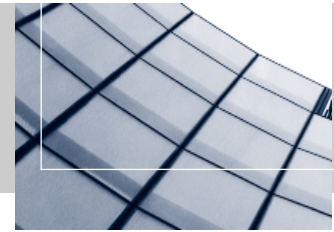


Benchmarking of operating costs with the analysis tool immobench.de



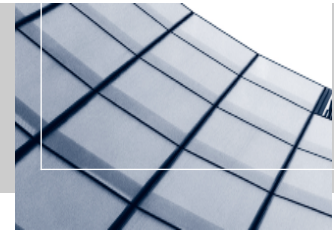
Agenda

- TREUREAL
- development of operating costs
- operating cost benchmarking
- practical examples
- summary

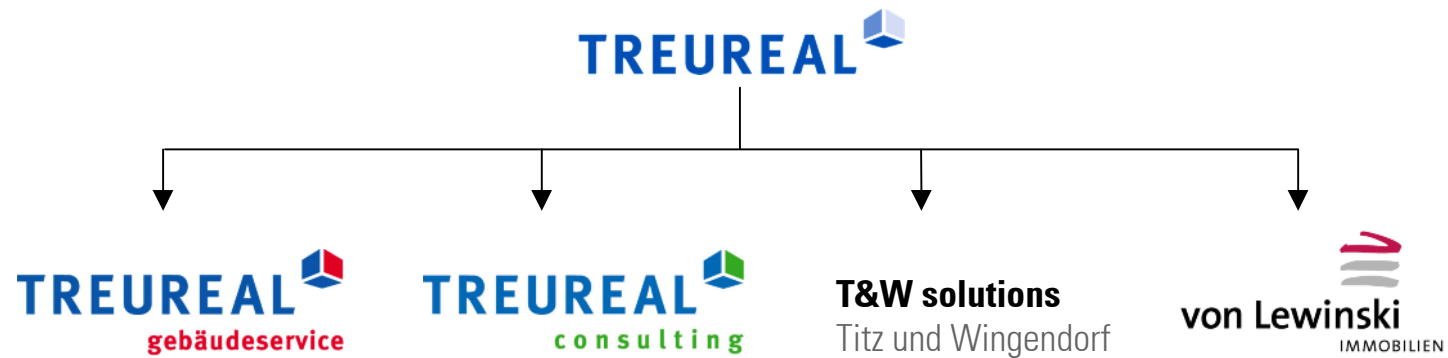


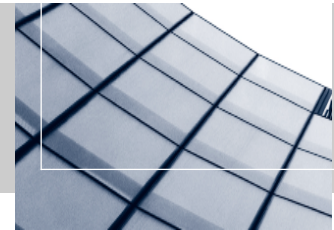
TREUREAL





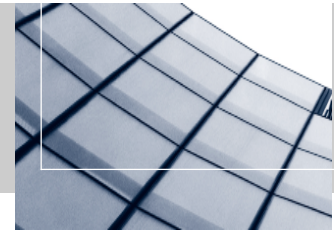
Group





Operation

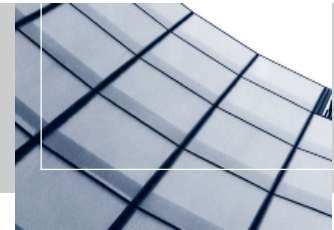
- services for real estates
 - commercial
 - technical
 - infrastructural
- commercial and non-commercial properties
- development, property leasing and sales
- consulting, benchmarking of operating costs



Locations

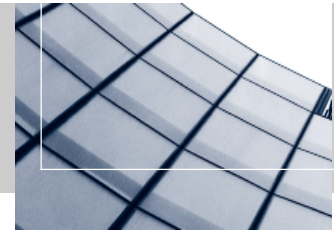


- | | | | |
|----------|-----------|-----------|----------|
| 1 | Mannheim | 9 | Fulda |
| 2 | Augsburg | 10 | Halle |
| 3 | Berlin | 11 | Hamburg |
| 4 | Chemnitz | 12 | Leipzig |
| 5 | Frankfurt | 13 | Nürnberg |
| 6 | Dorsten | 14 | Stendal |
| 7 | Dresden | 15 | Hannover |
| 8 | Essen | | |

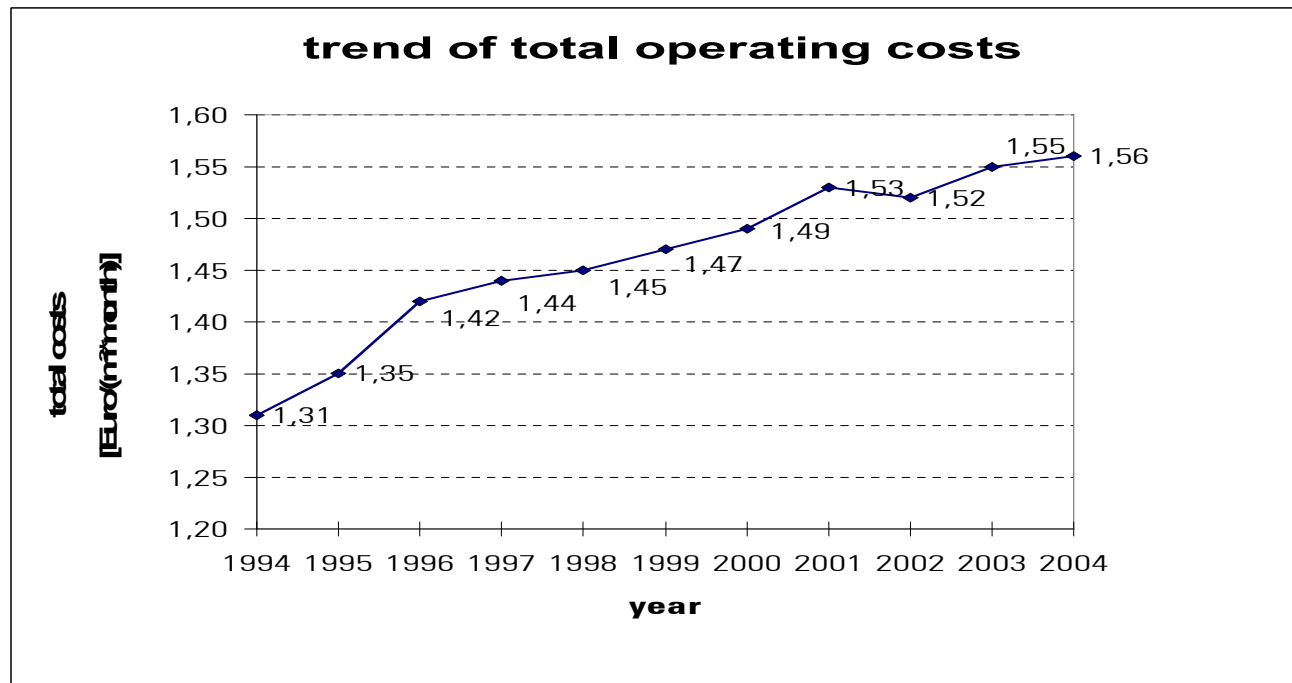


Development of operating costs

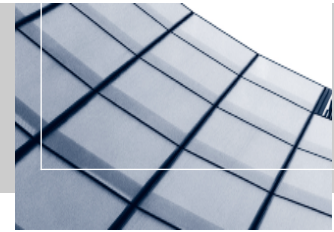




Trend of operating costs

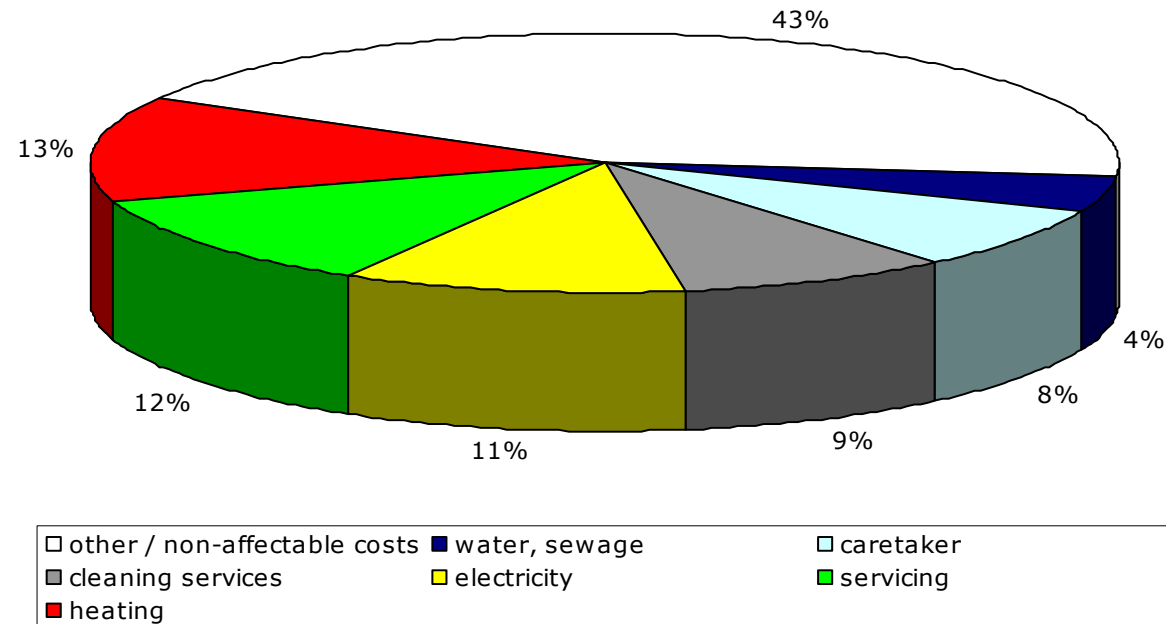


source: www.immobench.de
service charges without lift costs

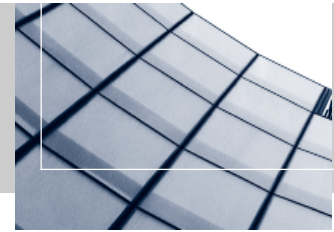


Service charges for commercial real estates

strongly affectable operating costs
2004

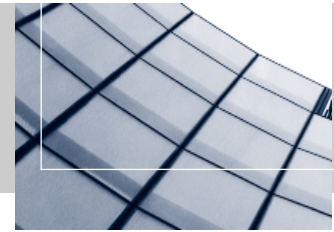


source: www.immobench.de; service charges for commercial property

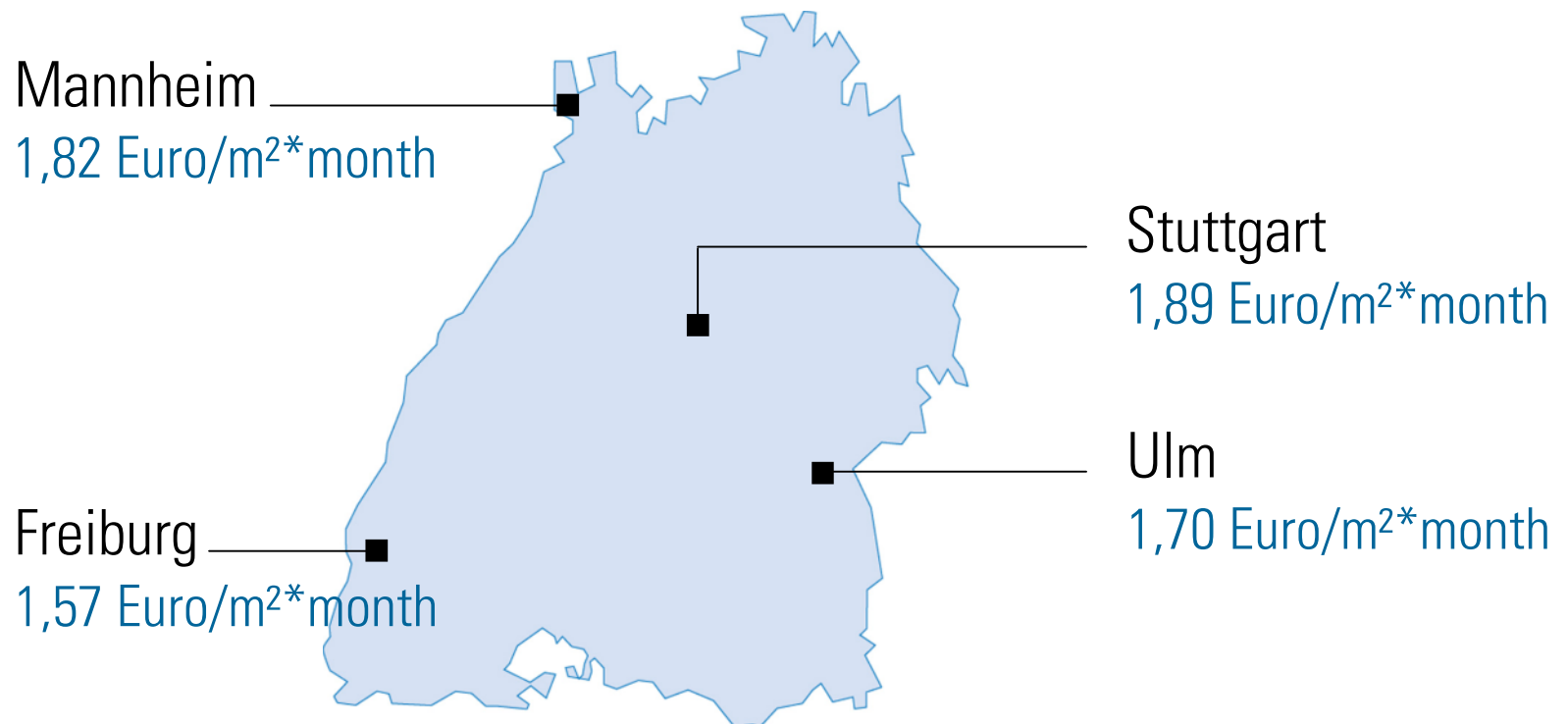


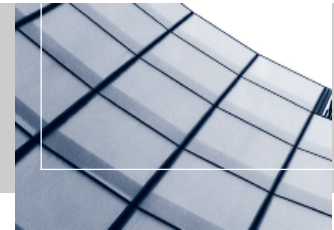
Development of operating costs

- operating costs rise to a higher degree than advance payments for service charges
- costs for consumption media are not proportional to consumption behaviour
(less consumption → rising costs)



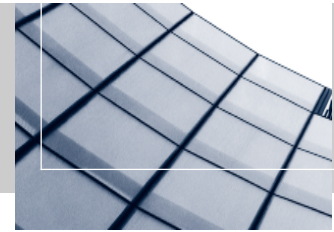
Average service charges





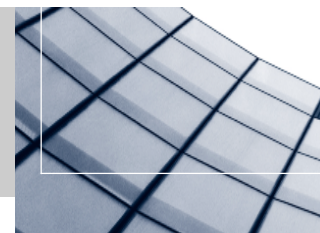
Operating cost benchmarking





Operating cost benchmarking

- operating cost benchmarking is a central instrument of operating cost management
- benchmarking allows for company group internal, local, regional, nationwide and building specific comparisons
- instrument against rising operating costs and objections to apportionments of service charges

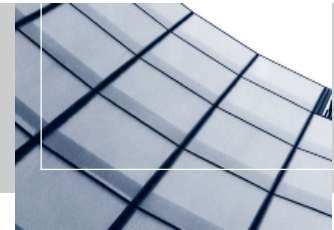


Operating cost benchmarking

- benchmark is carried out using the standardised structure of the “Geislinger Konvention”



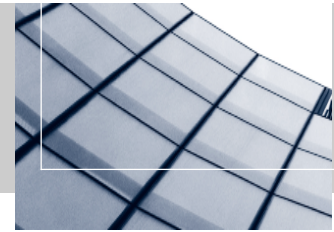
- the mean value is important and more reasonable for orientation when benchmarking than the minimum value, which is less significant for real estates due to their heterogeneity



Procedure

acquisition

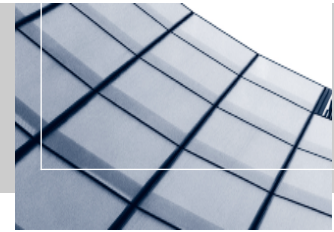
- acquisition and und structuring of data
- “Geislinger Konvention”
- export out of housing software



Procedure

acquisition -> verification

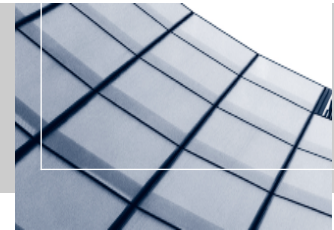
- plausibility check
- untypical outliers
- missing data
- possible wrong assignments



Procedure

acquisition -> verification -> planning

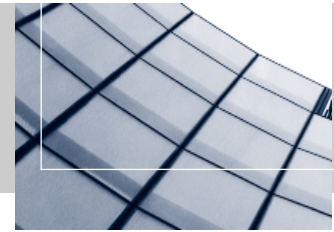
- benchmarking
- comparison with database
- identification of outliers
- explanation for outliers
- planning of measures



Procedure

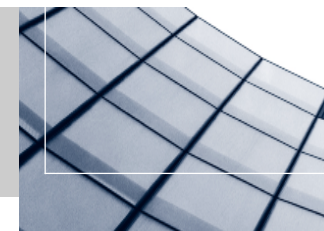
acquisition -> verification -> planning -> **implementation**

- implementation of cost reducing measures
- control of success



Benchmarking with www.immobench.de

- generation of a ranking of one's own portfolio
- consideration of the weighting of certain operating costs (e.g. heating, water, sewage)
- quick analysis of outliers
- determination of properties that need closer examination and in-depth analysis
- detailed analysis



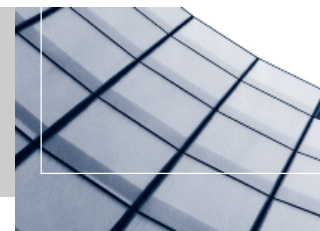
Realisation Immobench - variance

Benchmark für Wohnimmobilien

Abweichung

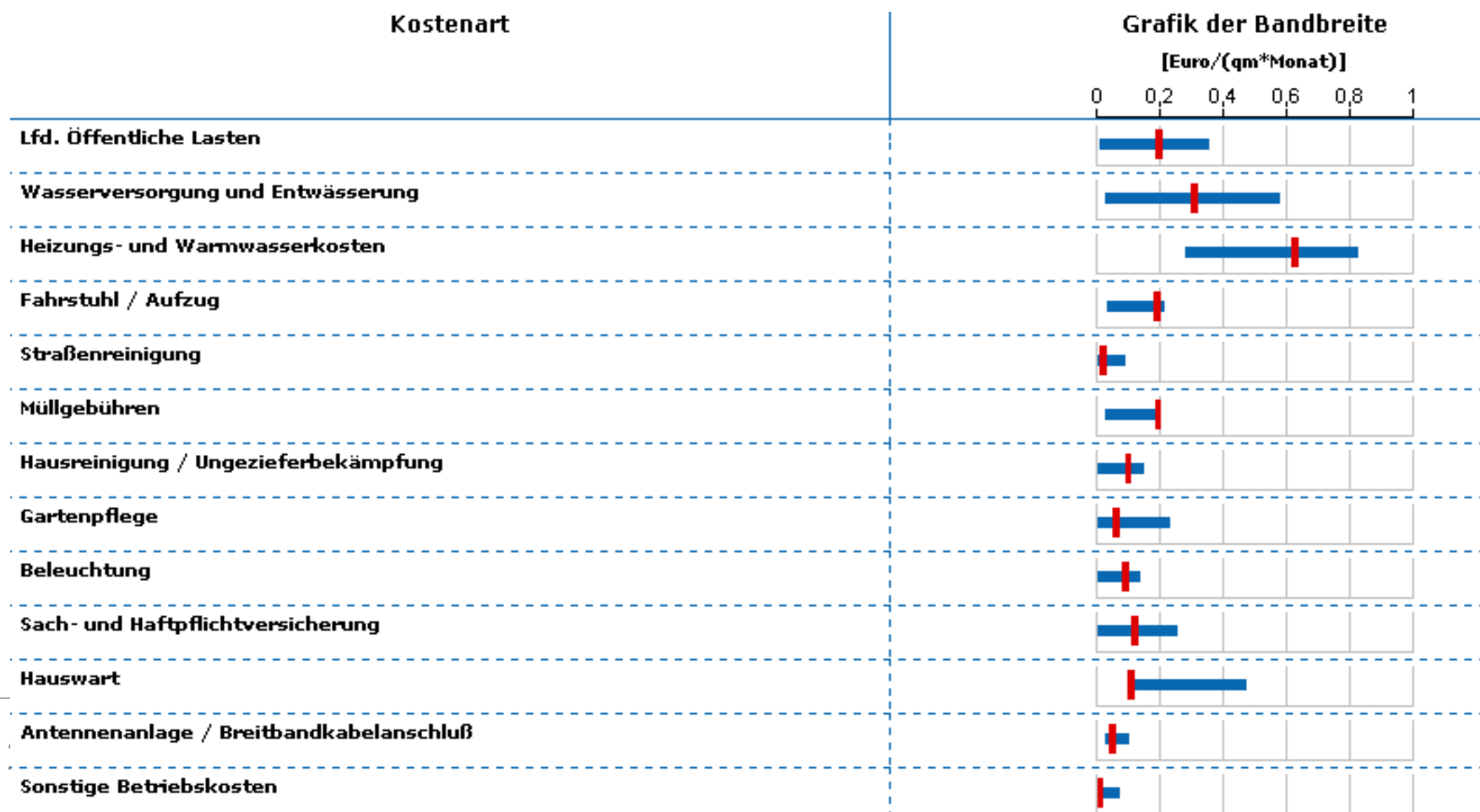
Ihr Objekt		Vergleichsfilter		nur eigene Obj.:		Baujahr:	Heizungsart:	Alle
Kennzeichen:	Muster003	Jahr:	1991	Bundesland:	Ja	Wohneinheiten:	Warmwasser:	Alle
Straße:	Musterstraße 3	Summe WE:	1.499	PLZ Gebiet:	Alle	Gewerbefläche:	Aufzüge:	Alle
Ort:	99999 Musterstadt	Summe GE:	42	Gleiche Stadt:	Nein	Soz. Whg.-bau:		
Anzahl WE:	558	Fläche:	103.356,65 qm			Nutzart:	Nein	
Anzahl GE:	0	Ø Fläche WE:	63,62 qm				Alle	
Fläche:	39.900,08 qm							

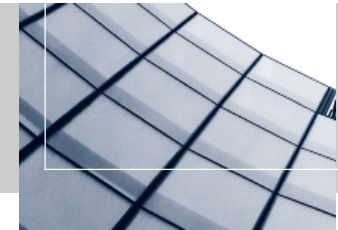
Kostenart	Grafik der Abweichung		Ihr Objekt	Vergleich [Euro/(qm*Monat)]	Abweichung vom Durchschnitt	Anteil an Ges.- Kost.
	-100	-50 -25 0 25 50 75 100				
Lfd. Öffentliche Lasten		+13,07%	0,173	0,153	13,072 %	7,9 %
Wasserversorgung und Entwässerung		+9,62%	0,342	0,312	9,615 %	15,8 %
Heizungs- und Warmwasserkosten		+22,80%	0,797	0,649	22,804 %	36,7 %
Fahrstuhl / Aufzug		+30,53%	0,171	0,131	30,534 %	7,9 %
Straßenreinigung		-4,76%	0,020	0,021	-4,762 %	0,9 %
Müllgebühren		+38,03%	0,196	0,142	38,028 %	9,0 %
Hausreinigung / Ungezieferbekämpfung		+15,49%	0,082	0,071	15,493 %	3,8 %
Gartenpflege		-15,87%	0,053	0,063	-15,873 %	2,5 %
Beleuchtung		+18,67%	0,089	0,075	18,667 %	4,1 %
Sach- und Haftpflichtversicherung		-15,57%	0,103	0,122	-15,574 %	4,8 %
Hauswart		-52,43%	0,098	0,206	-52,427 %	4,5 %
Antennenanlage / Breitbandkabelanschluß		-12,24%	0,043	0,049	-12,245 %	2,0 %
Sonstige Betriebskosten		-87,50%	0,003	0,024	-87,500 %	0,1 %
Summe der kalten Betriebskosten		+16,44%	1,374	1,180	16,441 %	63,3 %
Gesamtkosten		+20,35%	2,170	1,803	20,355 %	100,0 %



Realisation

Immobench - bandwidth

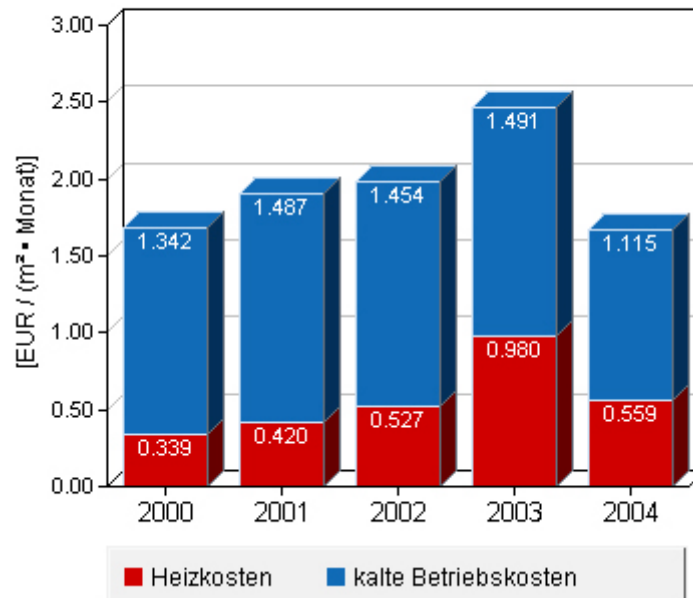




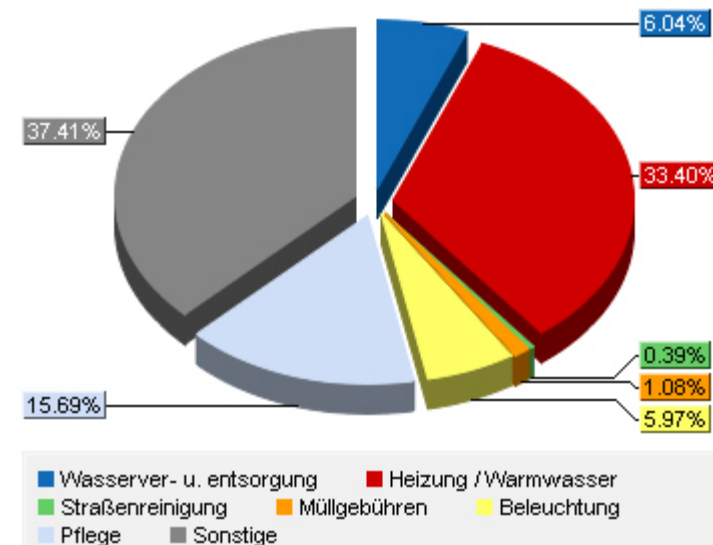
Realisation

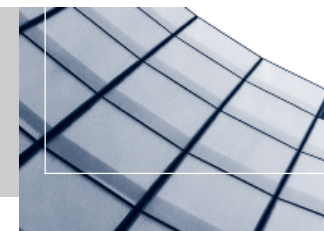
Immobench - graphical individual analysis

Entwicklung der Betriebskosten



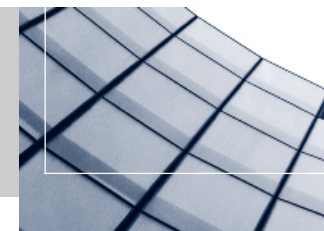
Aufteilung der Betriebskosten 2004





Realisation Immobench - tabular individual analysis

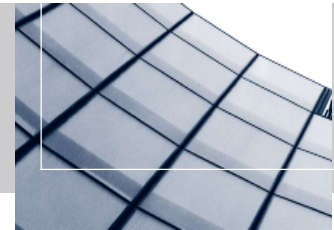
Objektnutzung	2000	2001	2002	2003	2004	Veränderungen zum Vorjahr
Bewirtschaftungsperiode Leerstand	01.01.00-31.12.00	01.01.01-31.12.01	01.01.02-31.12.02	01.01.03-31.12.03	01.01.04-31.12.04	
	[EUR / (m² • Monat)]					
Gesamtbetriebskosten	1,680	1,907	1,981	2,472	1,675	-32,24 %
kalte Betriebskosten	1,342	1,487	1,454	1,491	1,115	-25,22 %
Lfd. Öffentliche Lasten	0,155	0,166	0,166	0,266	0,213	-19,92 %
Wasserversorgung und Entwässerung	0,293	0,398	0,302	0,336	0,101	-69,94 %
Heizungs- und Warmwasserkosten	0,339	0,420	0,527	0,980	0,559	-42,96 %
Fahstuhl / Aufzug	0,079	0,096	0,094	0,117	0,111	-5,13 %
Straßenreinigung	0,009	0,008	0,007	0,010	0,007	-30,00 %
Müllgebühren	0,030	0,020	0,021	0,022	0,018	-18,18 %
Hausreinigung / Ungezieferbekämpfung	-	0,008	0,039	0,045	0,046	2,22 %
Gartenpflege	0,002	-	-	-	-	-
Beleuchtung	0,105	0,106	0,127	0,112	0,100	-10,71 %



Realisation

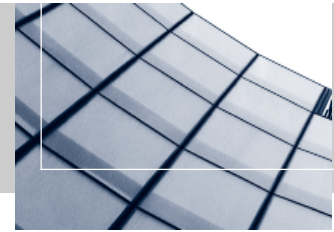
Immobench - ranking

Nr	Straße	Fläche [qm]	Einheiten		Betrag [Euro/ (qm*Monat)]	Abweichung zum Durchschnittswert	
			WE	GE		Vergleich [%]	Ihre Objekte [%]
	Durchschnitt der Vergleichsobjekte (gefiltert)	100.238,41	1.501	19	1,734	-	-
	Durchschnitt Ihrer Objekte	100.238,41	1.501	19	1,734	0,00 %	-
1	Musterstraße 3	39.900,08	558		2,078	19,84 %	19,84 %
2	Musterstraße- Gewerbe/Wohnen 9	499,36	2	2	1,775	2,36 %	2,36 %
3	Musterstraße 10	3.391,73	81		1,774	2,31 %	2,31 %
4	Musterstraße 8	1.401,60	24		1,725	-0,52 %	-0,52 %
5	Musterstraße 1	492,42	10		1,720	-0,81 %	-0,81 %
6	Musterstraße 5	1.190,00	30		1,706	-1,61 %	-1,61 %
7	Musterstraße 18	1.467,21	24		1,683	-2,94 %	-2,94 %
8	Musterstraße 4	581,96	8		1,625	-6,29 %	-6,29 %
9	Musterstraße 7	6.219,72	96		1,623	-6,40 %	-6,40 %
10	Musterstraße 20	1.770,03	18	7	1,622	-6,46 %	-6,46 %
11	Musterstraße 6	4.536,64	66		1,550	-10,61 %	-10,61 %
12	Musterstraße 12	9.087,53	117	1	1,548	-10,73 %	-10,73 %
13	Musterstraße 14	916,68	12		1,502	-13,38 %	-13,38 %



Practical examples – economising potential



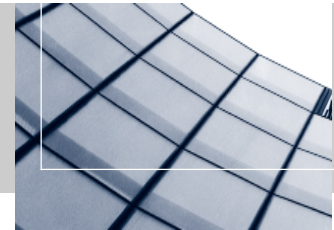


Economising potential

Heating costs

- commercial property in Leipzig, 25,000 m²
- heating form: district heating
- analysis with immobench.de:
 - cost- and consumption rise
 - 2002-2003 of around 86 %
- occupancy rate unchanged

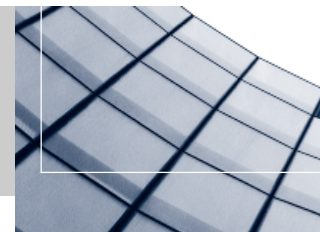




Economising potential

Heating costs

- cause: heat measuring device was defect
- action taken: Renewal of device
- cost reduction: approx. 130,000 EUR/a

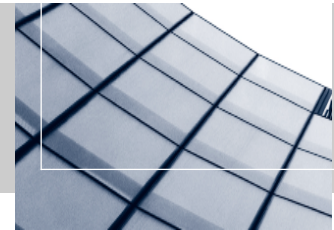


Economising potential

Waste disposal

- housing stock in Frankfurt
- implementation of waste disposal management
- waste disposal costs: approx. 110,000 EUR/a
- cost reduction: approx. 40 % or 43,000 EUR/a
- Reduction of waste volume of 82 l to 60 l per household and week



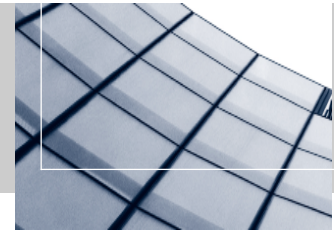


Economising potential

Electricity costs

- underground car park in Leipzig
- continuous lighting in operation
- action taken: installation of usage dependant control
- cost reduction: approx. 40 %

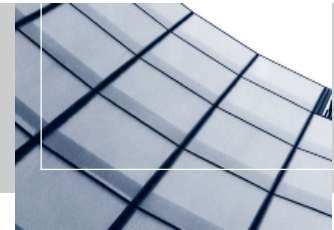




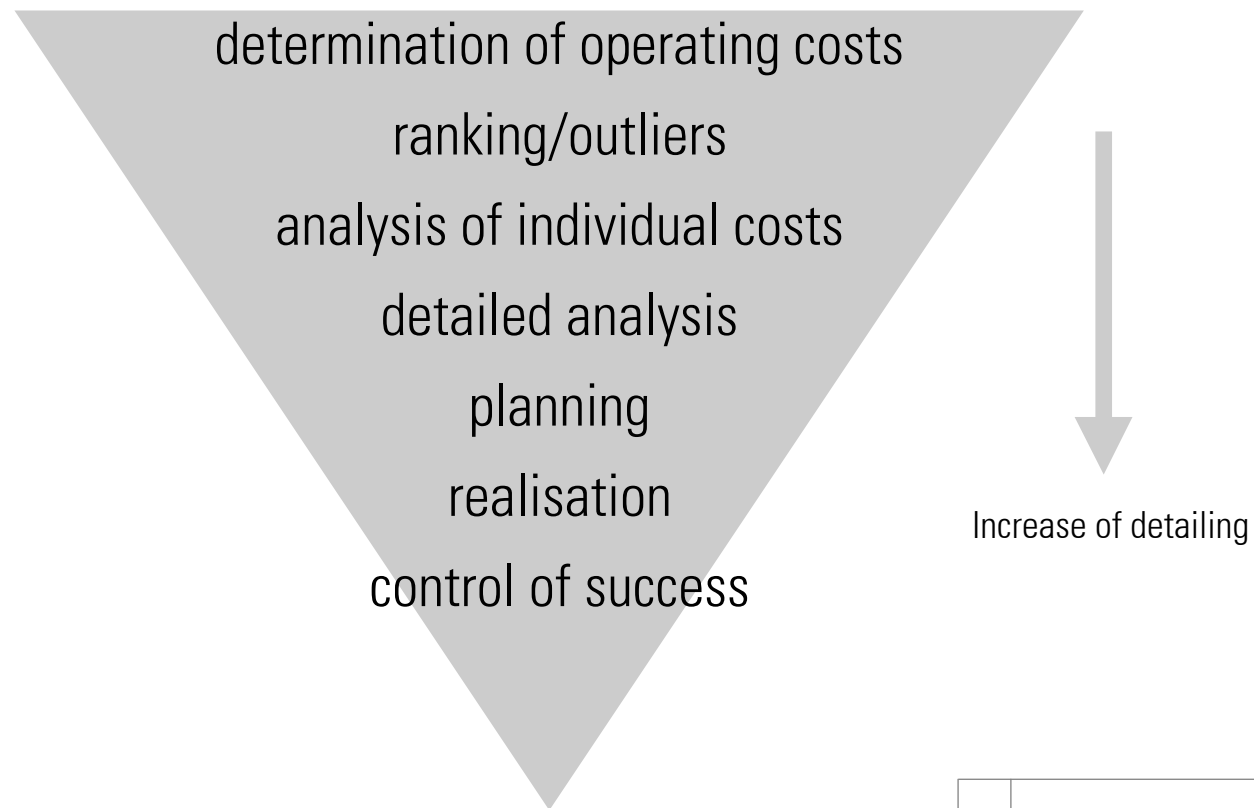
Economising potential

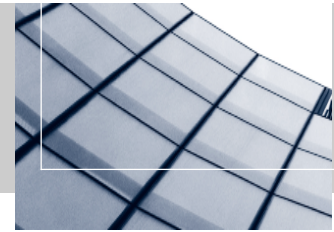
Service costs

- caretaker costs of a commercial property portfolio in Berlin
- current state: contracts with partly no precise definition of services
- action taken: new tender with detailed specifications
- cost reduction: approx. 20 %



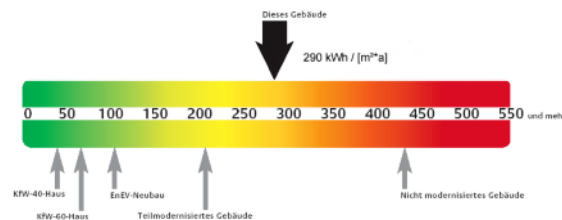
Summary

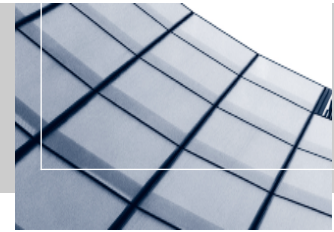




More tools with www.immobench.de

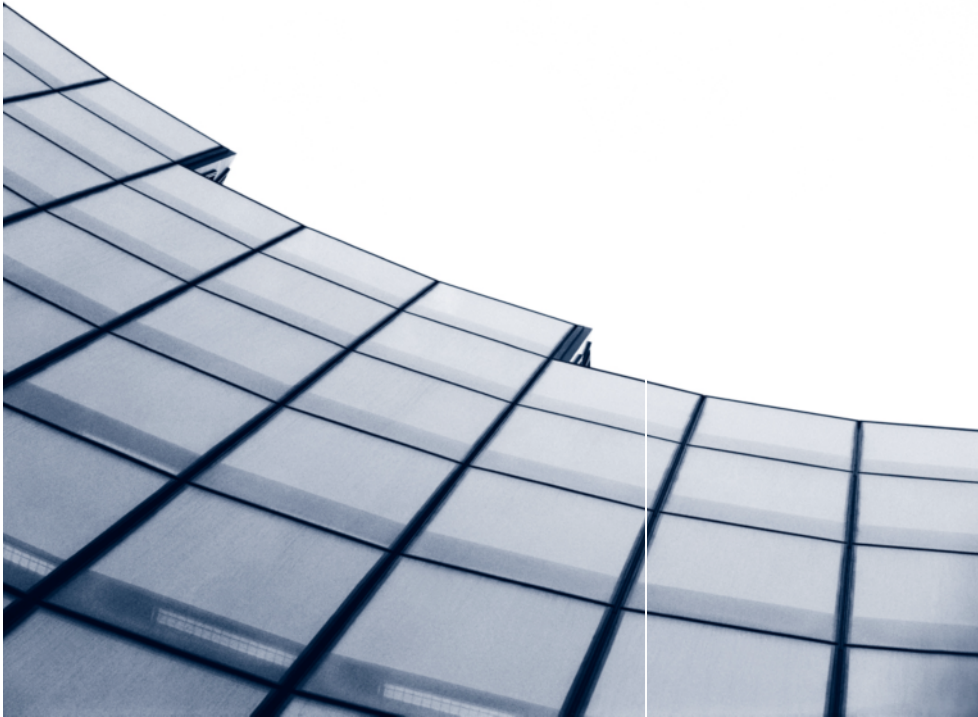
- generation and download of consumption based and demand orientated energy passes as well as benchmarking of consumption data
- basis is data gained from operating cost benchmarking





References (extract)

- Freiburger Stadtbau GmbH
- Deutsche Annington
- Wohnbau Lörrach
- Kreisbau Tübingen
- Simchen Immobilienmanagement
- Theodor Schöne Immobilien
- Schwassmann Hausverwaltung



TREUREAL 



our objective: to exceed your expectations