

Ad hoc announcement

November 15, 2017 / 12:57 CET/CEST

Disclosure of an inside information according to article 17 MAR

InCity Immobilien AG / Keyword(s): Acquisition

INCITY PURCHASES FURTHER PROPERTY IN THE FRANKFURT CITY CENTER

- :: Fully let residential and office building acquired in the immediate vicinity of the “Zeil” shopping district
- :: The change in ownership and transfer of risks and rewards is to take place at the beginning of 2018

Frankfurt am Main, November 15, 2017 – Together with a project partner, InCity Immobilien AG has acquired a seven-story residential and office building with mainly residential units in Frankfurt am Main, in the immediate vicinity of the “Zeil” shopping district, through a subsidiary, expanding its property portfolio by a seventh building.

The property is located at Schäfergasse 38-40 and is nearly fully let with a rentable area of approximately 1,400 sqm, about 88% of which are allotted to residential space with a total of 40 residential units. The property currently generates gross rental income of approximately EUR 0.42m annually. The parties have agreed not to disclose the purchase price.

InCity holds 51% of the shares in the purchasing subsidiary and the project partner holds 49%. Initially, the acquisition will be fully financed with equity capital which InCity will provide to the subsidiary as a loan.

Due to the property’s location in the Frankfurt city center in the immediate vicinity of the “Zeil” shopping district as well as the extensive modernization measures carried out in 2016, long-term value stability is predicted.

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ISIN:	DE000A0HNF96
WKN:	A0HNF9
Listed:	Regulated Unofficial Market in Berlin, Dusseldorf, Frankfurt (Basic Board), Stuttgart, Tradegate Exchange