

Service development by **FAY**



Developing projects true to our values. Since 1961.

There are all sorts of reasons for wishing to return obsolete or stranded legacy properties to the value cycle or to breathe life into stalled property developments.

What matters to banks, administrators or the beneficial owners of such real assets is to move swiftly and ***purposefully to find and implement the most cost-effective*** solution in each case.



**FAY is
the right
partner
for it.**

FAY

Contents.

FAY

Service Development.	p. 4
Know-how.	p. 6
Deliverables.	p. 7
Why FAY?	p. 9
Facts and Figures.	p. 13
Memberships, Networks and Partners.	p. 14
Team.	p. 15
References.	p. 20
Contact.	p. 29



⦿ Development / New Construction

⦿ Redevelopment *with / without repurposing*

In many cases, a refurbishment will not suffice

to meet the latests retrofit or ESG requirements. As a service developer, we examine whether a comprehensive development or redevelopment—with or without repurposing—makes sense.

As a time-honoured and prospering property developer,

we have familiar with all aspects of service development and redevelopment, rich in know-how and optimally networked across Germany.

As management service provider,

we provide a maximum in professionalism, diligence, experience and coordination in order to redevelop stranded portfolio properties or to repurpose stalled property developments to ensure they serve their optimal economic use while also enhancing their value.

We deliver a holistic, creative and structured management performance,

from a transparent and verifiable analysis, to the joint assessment of the available options for action, end-to-end supervision during the implementation, letting, marketing, and all the way to the exit and disposal scenario.

We see ourselves as your central liaison point, employing our wide network to control and coordinate all the required players according to predefined target benchmarks on your behalf in a straightforward, transparent manner.

Let us help you make your project a success by putting our experience to work.

Over the past 60 years, we have continued to evolve, learning from the most diverse real estate projects.

We will ***gladly share this wealth of experience*** – directly with you!



**Success is
the result
of the right
choices
made.**

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Experienced, competent team
with a track record of many decades



BIM (Building Information Modelling) for the networking of construction planning, execution and management



Experienced technical team
that acts as builder's representative and takes a forward-looking approach to facilitate, supervise and control any project



Extensive network
including general contractors, advisors & planners as well as market intermediaries and occupiers



High-level commercial processing competence in regard to costs, deadlines and quality



In-house legal team
with expertise in public and private construction law, planning law and landlord-tenant law



Value optimisation
using standardised processes, constant cost control, property upgrades and enhancement of the letting and financial performance



Fully integrated IT platform
with seamless integration of commercial and technical aspects of the property development (COOR, FLOWWER)

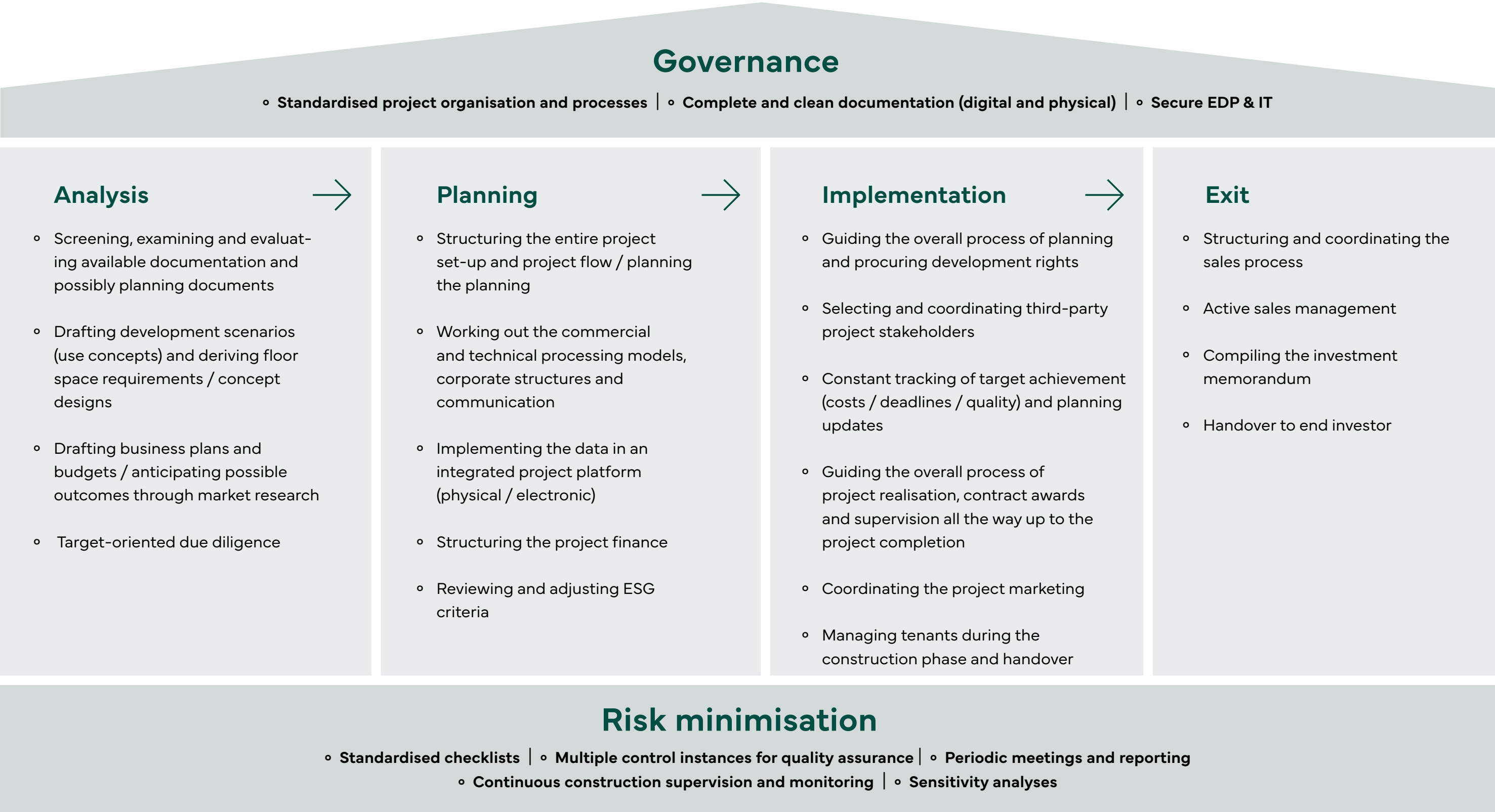


Ample experience with partnerships, working peer to peer, and using tailored solutions

FAY

Service development is a holistic, create, yet structured management deliverable. A valid analysis and a joint decision-making phase are key to making your project a success. What defines the value of the deliverables

we offer in this context is the dovetailing of all the identified value-adding measures, including specialised project governance structures and a risk management system.



1. Sustainability.

We imagine and develop real estate without green washing.

2. Partnership spirit.

We act in sync with you and at eye level with all project stakeholders

3. Reliability.

We do what we said we would do. And we will tell you what we do.

4. Risk awareness.

We keep an eye on existing or emerging risks in every phase of the project

5. Diligence.

We take meticulous care of every detail and documentation.

6. Expertise.

We ensure you get the best possible know-how – especially by bringing in specialists

7. Target orientation.

We take a target-oriented approach and deliver actual results.

8. Transparent reporting.

Transparency and directly interlinked IT applications.



**This is the
standard
by which we
want to be
measured.**



1.

Long-term horizon

Being manager-owned in the third-generation makes us a family business with a long tradition.

Being responsible, sustainable and mindful of coming generations is part of our DNA. We have coped with economic crises and market upheavals not least because we had level-headed realists in the driver seat, never opportunists. In addition to the service business, we manage and develop real estate at our own risk and our own expense. As a result, our actions are always informed by a proprietor's point of view and a keen risk sensitivity.

It is this approach that defines our position in the market: thinking and acting for the long run, being conservative in the best sense of the word.

2.



Sustainability

In a double sense of the word, sustainable thinking is embedded deeply in our DNA. The decision to develop our own properties marked the inception of our company in 1961.

As a family business, we take a long-term approach that takes future generations into account while keeping third-party interests out.

Becoming one of the founding members of the German Sustainable Building Council (DGNB) in 2006 turned sustainability into a true commitment in every sense of the word.

Green buildings have been an integral component of our day-to-day business for many years. Getting each and every one of our projects DGNB Gold certified has been our goal ever since the green label was created.





3.

Extensive Know-how

Backed by more than 60 years of management experience with real estate and developments, we have earned the trust of the most diverse market players.

We know a lot of markets, have the corresponding local expertise and networks, and are particularly familiar with the secondary and tertiary locations of these markets.

We know all about the collaboration with institutional partners, about joint ventures and forward funding sales and are familiar with the requirements concerning audit-proof processes and reports.

In addition to MS Office, we use the COOR software, which can interact with DATEV and FLOWWER, for costing, tendering, contracting and cost tracking in order to ensure that process, reporting and liquidity control requirements are met.

We have already used building information modelling (BIM) to complete several projects, and wield the necessary experiences to deploy these planning tools on the builder's side.

Our IT infrastructure is protected by sophisticated firewalls and data protection systems, and never suffered an externally caused system failure.

Successful across Germany.



Hamburg



Hanover



Berlin



Leipzig



Dresden



Chemnitz



Düsseldorf



Cologne



Frankfurt



Ludwigshafen



Mannheim



Heidelberg



Stuttgart



Aalen



Regensburg



Realised projects

> 110

Realised project volume

> 3.5bn euros

Employees

20

Offices

Mannheim, Berlin

Use Classes

**Office, hotel, urban block/mixed use,
residential, retail, institutional real estate**

Year founded

1961

Business line

**Development and redevelopment
of real estate in urban areas**

Typical investment volumes

€25m to €150m

Memberships, Networks and Partners.

Building and consulting partners (selected)



Estate agents (selected)



Investors (selected)



Tenants (selected)



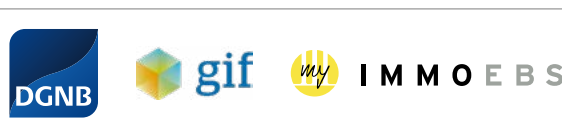
Collaboration and joint venture partners (selected)



ESG consultants



Memberships



TEAM



**The whole is
greater than
the sum of its
parts**

(Aristotle)

FAY



Wolfgang Heid

Chairman of the Board and CEO

Wolfgang Heid's remit at FAY Projects includes the areas of finance and controlling, business organisation, human resources and organisational development, risk management, accounting, taxes and legal, IT, as well as marketing and corporate communication. In the project area, he is responsible for the legal and fiscal structuring of acquisitions and disposals of properties, companies (share deals) and joint ventures.

Between 1991 and 2005, Wolfgang Heid worked as chartered accountant and tax consultant for PwC Deutsche Revision AG and its precursor companies. In 2005, he transferred to the FAY Group. In the years since, he initially served as managing director before becoming one of the company's managing partners in 2007 and working closely with Prof. Andreas-Norbert Fay as his personal advisor. In late 2008, he was appointed Chairman of the Management Board and CEO.

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Ralph Esser

Managing Director

Ralph Esser's remit at FAY Projects includes the areas of sales, funding, liquidity control and the control of strategic alliances and partnerships.

Ralph Esser pursued a conventional banking career with Kreisparkasse Köln and what is now Banco Santander before transferring to the client side in 1992. Having completed his degree program at the European Business School (EBS) in Oestrich-Winkel, he gathered leadership experiences while working as real estate economist for renowned mid-market real estate companies. In 2002, he transferred to FAY where he served initially as Managing Director before becoming Managing Partner in charge of the financing division.

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Team.



Ingo Lindner

Managing Director

Ingo Lindner's remit at FAY Projects includes the areas of engineering and realisation, development calculations, execution of technical due diligences during the acquisition of land, as well as project supervision until completion, assuming any of the principal contractor's roles, and consulting.

Ingo Lindner has over 30 years of professional experience in the areas of construction supervision, project control and property development, covering both new-build construction and refurbishments. As an architect authorised to submit construction documents, he began his professional career with HOCHTIEF in 1994 before transitioning into the fields of project supervision and property development in 2001. Eventually serving as technical managing director of the Zielconcept Group, he was responsible for the development of new-build construction projects in Berlin. His track record includes, inter alia, the construction of the Federal Ministry of Economic Affairs in Berlin, of the Neckarforum convention centre in Esslingen, the Embassy of the Philippines in Berlin, and the construction and refurbishment of more than 2,000 apartments.

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Carl M. Fay

Managing Director

Carl Fay's remit at FAY Projects includes the areas acquisition, controlling and sales.

He obtained his degree in real estate economics and finance and a diploma in international business administration from the European Business School (EBS) in Oestrich-Winkel. He started his professional career with Swiss Life Asset Managers and EDGE Technologies where he gathered valuable experiences in the areas of asset management and property development. Next, he worked for Signature Capital, a pan-European investment manager, where he was jointly responsible for underwriting, structuring and implementing investment strategies in the real estate sector. Eventually, he gathered extensive experience in the fields of acquisition and development at Tishman Speyer.

In 2023, he transferred to FAY in the role of Managing Director.

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Manuel Oltersdorf

Senior Development Manager / authorised signatory

Manuel Oltersdorf serves as Senior Development Manager and authorised signatory at FAY, managing the selling, letting and buying of construction projects.

Having originally trained as chef and sommelier at an academy of the Jeunes Restaurateurs d'Europe association, he studied to become a real estate economist at the IRE|BS real estate business school before obtaining a bachelor in business administration from the Free University Berlin. While still enrolled, Manuel Oltersdorf started his professional career with Colliers International, gradually advancing into the position of associate director of property development.

In 2020, he transferred to FAY Projects as Senior Development Manager. He was granted commercial power of attorney in January 2024.

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Joshua Klay

Senior Finance Manager / authorised signatory

Joshua Klay is Senior Finance Manager and authorised signatory, handling land acquisitions and project financing arrangements for all major and operating companies of the FAY Group. In addition, he supports the selling, letting and buying of building projects in the Rhine-Neckar region and Rhine-Main region.

After getting his A levels, Joshua Klay trained as a certified estate agent (IHK*) with FAY Projects before moving on to work as property developer and financial controller. Next, he enrolled in a mid-career degree program of real estate economics at the International Real Estate Business School (IRE|BS) in Eltville, completed leadership online programs of Harvard University and trained to become a certified instructor (IHK*). In addition to the areas of acquisition and letting, Joshua Klay successively took on more responsibility in the areas of controlling, finance and treasury. In May 2024, he was granted commercial power of attorney.

* IHK = Chamber of Industry and Commerce

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Angela Zeh

General Counsel, authorised signatory

As General Counsel and authorised signatory, Angela Zeh is responsible for all legal issues of the FAY Group.

She looks back on more than 30 years of professional experience in the areas of real estate and construction law. After getting her degree in law and being admitted to the bar in 1994, Angela Zeh started her professional career in a law firm specialised in construction law. Next, she worked as staff lawyer for the Roland Ernst group of companies and later for Adler Real Estate AG. In 2005, she joined the Henkel Rechtsanwälte law firm for real estate law in Mannheim to work as a lawyer, specifically assisting property developers, builders and institutional investors to structure and negotiate lease agreements and building contracts and to close real estate transactions. She has been with FAY since 2022, serving as general counsel and authorised signatory.

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Prof. Andreas-Norbert Fay

Chairman of the Advisory Board

As Chairman of the Advisory Board, Prof. Andreas-Norbert Fay is responsible for the strategic alignment of the company and its high-level customer relationships.

He started playing an active role in the family business while still studying law at the universities of Heidelberg, Lausanne and Mainz between 1981 and 1987. Following his second state examination and after getting his degree in real estate economics at the European Business School (EBS) in Oestrich-Winkel, he devoted himself full-time to the company. In 1994, he was appointed a member of the senior management where he served in various roles until the end of 2008. Since then, he has chaired the Advisory Board.

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REFERENCES

- ⦿ **Office**
- ⦿ **Hotel**
- ⦿ **Urban block/mixed use**
- ⦿ **Residential**

Development / redevelopment

Development References.
Office

Berlin | Berlin-Brandenburg Airport

Office and Service Centre

Type of use:	Office, gastronomy
Year built:	2012
Floor area:	23,000 sqm
Plot:	4,300 sqm
Investment volume:	€52m
Architect:	Architektengruppe GHP, Oberursel
Certification:	DGNB Gold

- Ground lease
- FAY chosen as a result of the tender procedure
- GHP won architectural design competition
- End investor: HCI (a closed-end real estate fund)



Berlin-Brandenburg Airport Center | Berlin



Redevelopment References.

Office

Frankfurt am Main | Stuttgarter Strasse 18-24

Rearranging an erratic jumble of annexes into a harmonious whole

Type of use:	Office, training
Year built:	1900/1920/1950/2001
Floor area:	13.050 sqm
Plot:	2,800 sqm
Investment volume:	€27m
Architect:	Albert Speer & Partner, Frankfurt am Main

Perfect example of an accomplished redevelopment including repurposing: At issue here was the challenge of converting a printing press building into administrative and training facilities with modern specifications. Located downtown, it had evolved over decades as a printing press complex. The exterior was barely altered due to heritage protection constraints. But the interior was entirely redeveloped.

- End investor: private property company



Erwin-Stein-Haus | Frankfurt am Main



Development References.

Hotel

Hamburg-Fuhlsbüttel | Flughafenstrasse 1-3

Within the scope of the airport expansion, the first hotel at Hamburg Airport was built

Type of use:	Hotel
Year built:	2008/2009
Floor area:	14,100 sqm
Plot:	4,260 sqm
Investment volume:	€50m
Architect:	K2B Architekten, Hamburg

Comprehensive reorganisation and restructuring of Hamburg Airport

- Winner of the combined investor / architectural competition during the tender procedure
- Ground lease
- End investor: forward sale, HGA (fund company)



Radisson Blu Hotel | Hamburg



Redevelopment References.

Hotel

Frankfurt am Main | Kennedyallee 70

One of the most spectacular hotel projects of the first decade of the twenty-first century

Type of use:	Hotel
Year built:	2006
Floor area:	22,700 sqm
Plot:	7,440 sqm
Investment volume:	€72m
Architect:	Porphyrios Associates, London GHP, Oberursel

Redevelopment of repurposed building complex in baroque-revival style

- International architectural design competition won by Porphyrios and GHP
- Repurposing for use as 5-star-plus hotel "Villa Kennedy"
- Repurposing for use as residential building "Villa La Lune" and "Villa La Croix"
- Development of the mixed office / commercial building "Palais 22"
- MIPIM Award 2006 in hotel category
- End investor: forward sale to the Commerz Grundbesitz investment entity



Luxury hotel Villa Kennedy | Frankfurt am Main



Development References.
Urban block/mixed use

Leipzig | Berliner Strasse 22–30

Hotel and co-living

Type of use:	Hotel, residential
Year built:	2024
Floor area:	13,700 sqm
Plot:	4,540 sqm
Architect:	TCHOBAN VOSS Architekten
Certification:	DGNB Gold

Urban block development incl. hotel, co-living units and underground car park

- End investor: forward sale to superannuation scheme of Landesärztekammer Hessen



Hotel and co-living | Leipzig



Redevelopment References.

Urban block/mixed use

Cologne | Waidmarkt/Blaubach/Tel-Aviv-Strasse

Reorganisation of an urban quarter
in the south end of the inner city

Type of use:	Office, retail, hotel, 112 ownership apartments, school expansion
Year built:	2010
Floor area:	60,000 sqm
Plot:	14,000 sqm
Investment volume:	€127m
Architect:	Bieling Architekten, Kassel
Certification:	DGNB Gold

Repurposing of the former police headquarters into inner-city urban block featuring office buildings, hotels, apartments in the secluded, greened interior as well as a REWE food market.

- Local development plan and architectural design competition won by Bieling Architekten
- End investors: forward sale an family office (hotels), R&V-Versicherung (office, retail), City of Cologne (school extension)



Waidmarkt | Cologne



Development References.
Residential

Cologne-Lindenthal | Herbert-Lewin-Strasse 1-5

High-end ownership apartments in Cologne-Lindenthal

Type of use:	123 ownership apartments
Year built:	2007
Floor area:	12,800 sqm
Plot:	€42m
Architect:	Fischer Architekten, Mannheim / Cologne

Repurposing of a site formerly used commercially into high-end residential accommodation with high-rise gardens, light concepts, temperature-controlled fresh air, a high security standard, and around 130 underground parking spots.
Upgrade through generously proportioned gardens on each floor that create a pleasant living ambience and put the interior in direct touch with outside greenery.



ClarenbachGärten | Cologne



Redevelopment References.

Residential

Cologne | Jünkerather Strasse 2

Joint venture of model character between private investor and public sector

Type of use:	53 ownership apartments, eldercare
Year built:	2005
Floor area:	12,400 sqm (6,700 sqm residential, 5,700 sqm eldercare)
Plot:	8,200 sqm
Investment volume:	€24m
Architect:	bpa GmbH Busch Architekten, Cologne

Demolition of an obsolete care home and new-build construction of a modern new eldercare home with supplementary use of residential accommodation on behalf of Cologne’s social services department.

The concept of creating residential accommodation in the inner city for families in combination with eldercare facilities for seniors permits an economically viable use of the site while preserving the care home slots. The project has model character in its integration of several generations.



Sülzerbucht | Cologne





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