

KVL

for better results

**STAKEHOLDER
REPORT
2015**

Ladies and Gentlemen,

Intellectual Leadership – it's what we all strive for. Our guiding principle drives us to become better and better, to question procedures and to offer the best possible service to our customers. This – and nothing else – was once again our ambition in 2015.

We have achieved a lot in the real estate industry. With our annual stakeholder report we would like to give you an idea of our daily work and show you some of the exciting projects we had the privilege to work on for clients in 2015. The *high-rise at the Metzler-Areal* in Frankfurt, the *high-rise ward building for the Berlin Charité hospital* and the *Barlowstraße* in Munich are just three examples. But we don't want to pre-

sent a mere succession of facts and figures. We want to show you what defines KVL, what we stand for and where we want to go.

We would be pleased if you could spare a few minutes of your time to look back at the past year with us. If you have any questions or would like to get to know us better, we are always available for a personal conversation.

We hope you enjoy reading this report

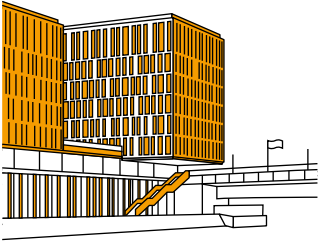


DR. MARKUS G. VIERING | Managing Partner KVL Holding



SVEN SEEHAWER | Managing Partner KVL Holding

HumboldthafenEins



In mid-2015, we successfully concluded project management for *HumboldthafenEins*, an office and commercial building with more than 30,000 m² rentable area. The high priority we give to sustainable construction is illustrated by the fact that we even surpassed the DGNB Gold certification we had aimed for. The building is now DGNB Platinum certified.

Nina Rodde named expert for construction obstructions



Since 2010, Nina Rodde is a publicly appointed and sworn expert for pricing calculation and accounting in the field of building construction and civil engineering. Since 2015 she has also been appointed for the specialist area of construction disruptions and is available to the courts for expert opinions on relevant cases.

Neue Mitte Fürth



We concluded project controlling for *Neue Mitte Fürth*. This new focal point for retail is designed to revitalise the city centre and attract purchasing power from the region. Following a partial opening in March 2015, the complex was fully opened to the public in autumn 2015.

Strengthening the field of technical real estate consulting

For technical due diligence and bank controlling we combined our expertise, consolidated our services, professionalised existing tools and strengthened our team of experts.

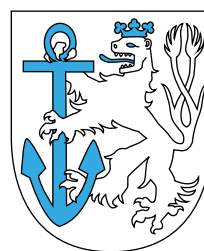
Highlights 2015

Increased involvement of Professor Bernd Kochendörfer



We are pleased that Professor Bernd Kochendörfer, after retiring from the department of construction management and economics, has joined as a senior partner to lend his expertise in the field of advising committees.

Düsseldorf office opens



Opening the KVL office in Düsseldorf closed the last gap on the German map for us. This provides our clients with a dense network of regional contact persons.

This is KVL

KVL is an internationally active, owner-managed technical real estate consulting company headquartered in Berlin. After continually growing for more than ten years at home and abroad, KVL is currently represented in six international locations – Berlin, Frankfurt, Hamburg, Munich, Stuttgart and Düsseldorf – as well as in eight international locations – Abu Dhabi, Almaty, Astana, Moscow, Teheran, Warsaw, Vienna and Zurich. Its own German companies – in the form of private limited com-

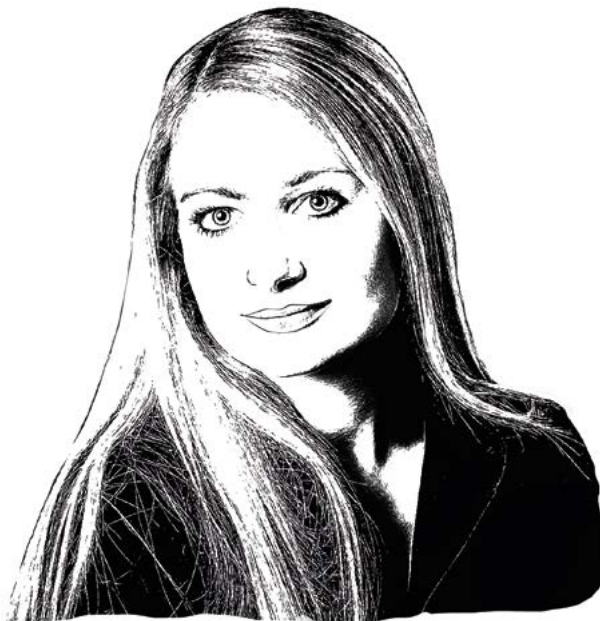
panies – cover all the key property markets.

Our team of around 120 dedicated employees from the areas of construction and industrial engineering, architecture and supply engineering advises our customers throughout the entire life cycle of a property. From the initial project idea up to demolition, for conversions or any other development – following our guiding principle of intellectual leader-

ship, we always work on the basis of the latest scientific and practical findings. The staff at KVL will always support you as a reliable and innovative partner. With excellence, gathered in theory and in practice, we provide an optimal outcome. Or, in other words: *for better results.*

"Our business environment is constantly changing. We act with foresight and continually acquire new skills, enabling us to offer our customers cutting-edge, innovative solutions even in 10 years time."

ANASTASIJA RADKE | Commercial Director KVL Holding



"KVL is a large team, made up of very different people. What unites them is their dedication towards a common goal. Everyone contributes, putting them in a position to retain ownership of their own priorities."

LUANA CORTIS | Employee, Munich

Our core competence

Apart from classic project management during the planning, construction and operating phases, our service portfolio includes expert services, contract and follow-up management as well as technical property consultancy, which we understand to be project or property analyses, for example. In this regard, we realise projects for almost every asset class in the public and private sector, including office, hotel, industry, infrastructure, retail and residential.

Project management/construction management

- Organisation, information, coordination and documentation
- Qualities and quantities
- Costs and financing
- Deadlines, capacities and logistics
- Contracts and insurance

Technical consulting

- Feasibility studies, requirements and utilisation concepts
- Property/Project consulting
- Client representation
- Project controlling
- Due Diligence/transaction consulting
- Tenant fit-out coordination
- Developments
- Technical property consulting

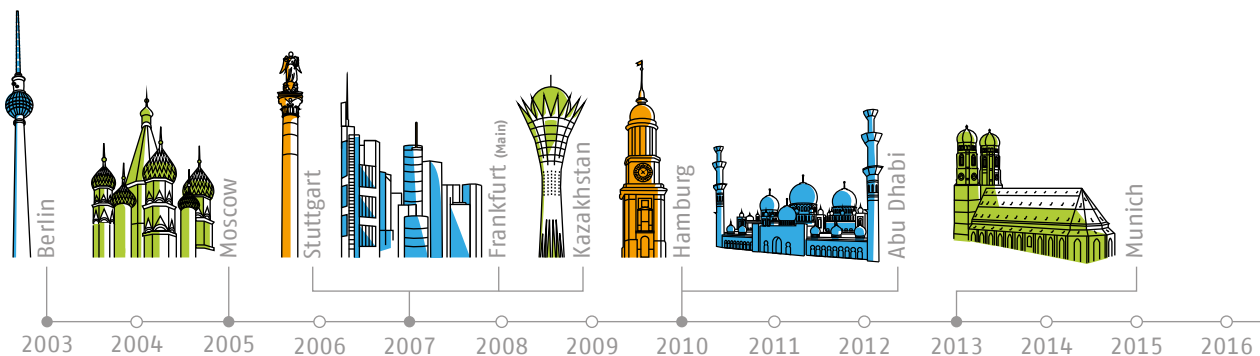
Contract/follow-up management/expert services

- Management, project, planning and construction contracts
- Technical claims, construction delay compensation
- Billing in civil engineering, performance review, defect assessment
- Reports, private and court opinions, mediation

A success story

13 years have passed since Prof. Dr. Bernd Kochendörfer, Dr. Markus G. Vierung and Dr. Jens H. Liebchen founded KVL in Berlin. A lot has changed for us since 2003. The first projects included converting hotels to retirement centres and recording nearly ten thousand construction defects in a building on Pariser Platz in Berlin. At the time we had no way of knowing that one day we would

manage projects all over the country, such as *HumboldthafenEins*, the *Neue Nationalgalerie* in Berlin, the *high-rise at the Metzler-Areal* in Frankfurt or the *Mädler-Passage* in Leipzig. Today, we are working for our clients in 14 locations in 8 countries. The diagram shows our development and highlights key milestones.



Intellectual Leadership



Since our company's foundation we have followed one guiding principle: We can only offer excellent advice to our clients if we are excellent ourselves. To us this means to continually keep abreast with the current research developments, to keep an open mind for new ideas and apply new strategies. This is a goal we achieve by, for example, reintroducing knowledge gained from practical experience back into scientific work. That's why many of our employees work as lecturers at renowned teaching and research institutes to pass on their knowledge to the next generations and to be inspired by them. This integrated cycle of theory and practice, learning and teaching, giving and receiving is our recipe for success.

It is our ambition to remain one of the leading technical property consultancies well into the future. Intellectual leadership reminds us to constantly question ourselves, to be open to new concepts and to never stand still. That's why KVL places great importance on internal training and regularly invests in the professional and personal development of its employees. This ensures that our clients can expect the same high KVL standards in all of our locations.

"To me intellectual leadership means the consistent professional and personal development of all employees and managers. It means that we are prepared for coming challenges in the best possible way to be able to master them together."

ANDREAS LIGNER | Managing Partner in Berlin, contact person for Hamburg

"Working for KVL requires a very structured and flexible way of working. My colleagues are already placing a great amount of trust in my work."

JENS KELLER | Student trainee, Frankfurt



... and how we put it into practice.

1 We invest...
in the development and training of our employees.

2 We contribute...
through publications in specialist journals, connecting practice and theory.

3 We teach...
at renowned universities to pass knowledge on to the next generations and to receive new stimuli ourselves.

4 We provide...
an expert opinion as publicly appointed and sworn in experts all over Germany.

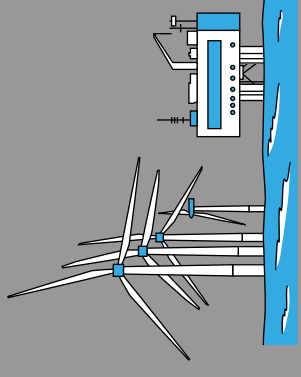
5 We promote...
a business culture that supports creativity and self-development.



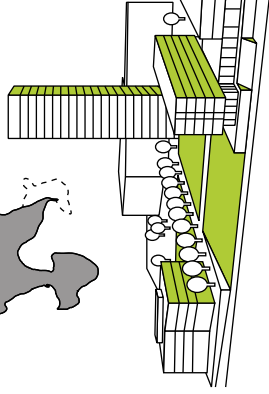
"As an employee of KVL you need excellent professional skills, but also empathy. We don't just want to convince our clients with our methods, but provide them with help and advice in all day-to-day project activities."

NINA RODDE | Managing Partner, KVL Experts

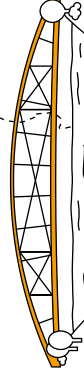
A selection of projects



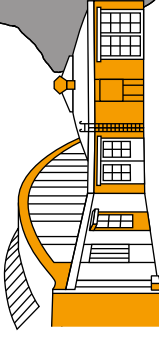
Baltic 2



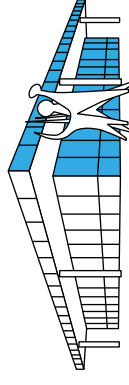
Weserquartier



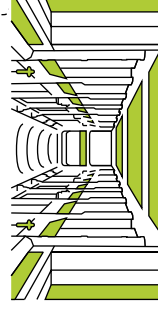
Pedestrian
bridge



Usedomer Straße



Neue
Nationalgalerie



Mädler-Passage

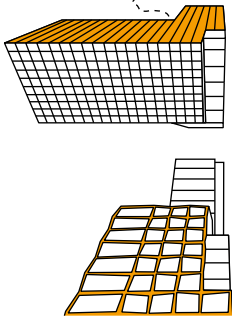
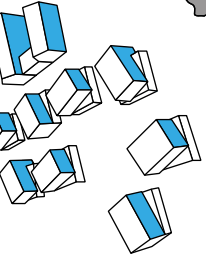


Urban67

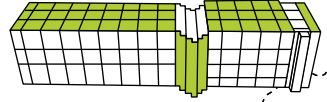


Hofquartier

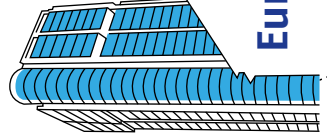
Bautzner
Straße



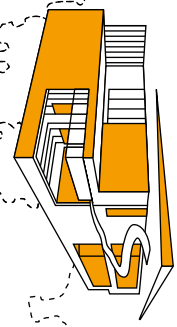
Bonn-Center



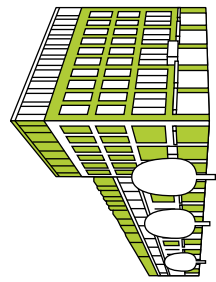
High-rise at
Metzler-Areal



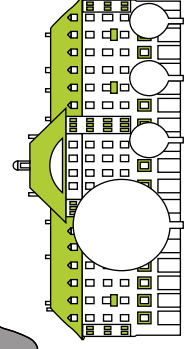
Eurotheum



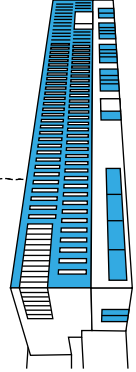
Cafeteria and
day centre



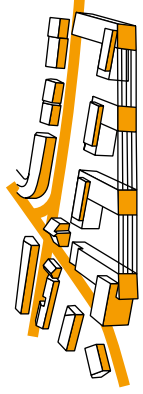
Neue Mitte



Kaiserbau



Innovation Centre



Barlowstraße

KVL

for better results

Our highlights of the past business year

Aalen innovation centre

The innovation centre of Aalen University, jointly financed by the city, the federal state and the European Union, will provide a risk-free environment for young developing companies. KVL is responsible for the project management and thus makes a contribution towards tomorrow's intellectual leadership.

Location: Aalen

Client: City of Aalen

Project volume: Approx. 8.5 million euros

Services: Project management and interim project management

Geisbergstraße

With the conversion and renovation of a listed post and telegraph office built in 1925, plus the construction of additional building sections and underground parking, 130 high-quality apartments are being realised in Berlin's Geisbergstraße. KVL handles project and bank controlling for the project from 2015 to 2017. We were appointed by FORE GBS Development GmbH, a project company of FORE Partnership and COPRO Group.

Location: Berlin | **Client:** FORE GBS Development GmbH, COPRO |
Services: Project controlling, project monitoring, bank controlling

Usedomer Straße

The Berlin public transport company Berliner Verkehrsbetriebe (BVG) instructed us with the project management for the new construction of an office/administration building as well as the careful renovation of a listed hall. The latter building is to contain office spaces, a workshop and storage spaces as well as social areas. The project has a challenging schedule and is planned as a general contractor partnership model.

Location: Berlin | **Client:** Berliner Verkehrsbetriebe (BVG) | **Project volume:** Approx. 25 million euros |
Services: Project management

Student housing at Frankfurter Tor

Student housing is booming. The housing complex at Frankfurter Tor in Berlin, developed by Cresco Capital Group, will contribute to creating more student accommodation. KVL was tasked with bank monitoring by GBP-Architekten for the project encompassing 329 flats and 81 apartments.

Location: Berlin | **Client:** GBP-Architekten | **Services:** Bank monitoring

Tower 2

Tower 2 in the heart of Frankfurt is a 63,000 m² residential tower with its own car park offering space for 400 residential units – all of it in a spectacular inner-city location. The complex facade of steel and aluminium makes the building one of the most striking properties in the city.

Location: Frankfurt am Main | **Client:** GSP Städtebau Berlin | **Services:** Cost calculation

Eurotheum

The office spaces of the 110 m high Eurotheum will be converted from a single-tenant property into a multi-tenant property when the European Central Bank moves out. Office units starting at 250 m² will be created on a gross floor space of 17,000 m². The project management is our part in making this ambitious project a success.

Location: Frankfurt am Main | **Client:** Commerz Real Investmentgesellschaft |
Services: Project management

Querkamp district school

The location of the Brüder-Grimm-Stadtteilschule (district school) in Hamburg was completely replanned. A compact new building will meet the requirements of the complex location in the future. KVL has been commissioned with the project management.

Location: Hamburg | **Client:** SBH, Schulbau Hamburg | **Services:** Project management

Zerben lock

We support the waterway construction authority in Magdeburg in the new construction of the Zerben lock. We check the technical amendments and offer advice on contractual questions. The conclusion of the project is scheduled for early 2017. It will also conclude the extension of the Elbe-Havel-Waterway.

Location: Zerben | **Client:** Wasserstraßen-Neubauamt Magdeburg |
Services: Technische Nachtragsprüfung, Bauvertragsberatung

Barlowstraße

The Barlowstraße living quarters offer a gross floor space of 14,050 m² and are characterised by high construction standards as well as extensive green areas. They are designed to meet the high quality of life in Munich-Bogenhausen. To ensure everything goes smoothly, KVL has been instructed to handle the project management.

Location: München | **Client:** H'GROUP | **Services:** Project management

Mädler-Passage

The historical Mädler-Passage is one of the attractions in Leipzig's old town most worth seeing. On 18,000 m² of gross floor space it's all about shopping. We are proud to handle the due diligence for a property with such a rich tradition, under whose foundations lies the historical Auerbachs Keller.

Location: Leipzig | **Client:** Private investor | **Services:** Technical due diligence

Handelsblatt-Gebäude

With the Handelsblatt building in Düsseldorf, an office building of nearly 10,000 m² of rentable area in a prime location is to be converted and modernised. KVL contributed significantly to the concept with a feasibility study.

Location: Düsseldorf | **Client:** Standard Life Investments | **Services:** Feasibility study, project management

Cafeteria for the Deizisau Education Centre

A new cafeteria in conjunction with crèche facilities for school children. The two-storey building has a gross floor space of more than 1,000 m². In early 2015, KVL was commissioned to carry out the plausibility check and cost calculations. Based on the presented results and the demonstrated cost saving potential we were also awarded the project management.

Location: Deizisau | **Client:** Gemeinde Deizisau | **Services:** Project management



High-rise at Metzler-Areal

The tower planned for the former Metzler area will rise 185 m into the Frankfurt skyline. The tower with its 80,000 m² of gross floor space will offer a vertically integrated mixed-use concept for office and residential purposes. Sustainability is also a major factor.

Location: Frankfurt am Main

Client: Tishman Speyer Properties GmbH

Services: Strategy advice, administration, contract management

Image: © Tishman Speyer



Charité high-rise ward building

The prominent high-rise ward building of the university hospital in Berlin is undergoing a full renovation until the end of 2016. A directly connected new building will be the future home of the emergency room and the intensive care unit. KVL has been commissioned with the project controlling for this demanding project.

Location: Berlin
Client: Universitätsmedizin Charité
Project volume: Approx. 200 million euros
Services: Project controlling

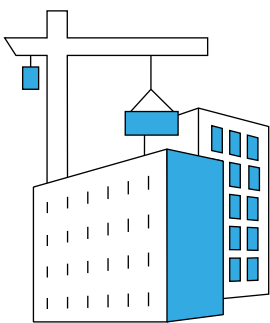
Image: © SAA Schweger Architekten



"Our client's objectives are our objectives. Whatever the future holds, we are here to support our clients and find sustainable solutions. We value cooperation and trust, both internally and externally."

STEFAN BRÖCKER | Managing Partner Stuttgart

Aims and objectives for 2016



Expanding office locations

We want to further expand our competence at our locations in Munich, Stuttgart and Düsseldorf. We are actively looking for specialised and motivated managers to support us in answering the increasing demand in these locations.



Setting standards

The continuing growth and success, combined with numerous international locations, requires a comprehensive standardisation of all of our work processes as well as quality assurance. We will continue on this path in order to further improve our internal process efficiency. The continual improvement of internal processes is just one aspect to help us expand and cement our position as one of the leading property consultancies.

KVL Group

Germany

Holding

KVL Bauconsult GmbH
Spichernstraße 2
10777 Berlin
+49 30 25 41 07 0
info@kvlgroup.com
DR. MARKUS G. VIERING

Experts

KVL Sachverständige GmbH
Spichernstraße 2
10777 Berlin
+49 30 25 41 07 0
sv@kvlgroup.com
NINA RODDE

Berlin

KVL Project management
Berlin GmbH
Spichernstraße 2
10777 Berlin
+49 30 25 41 07 0
pm@kvlgroup.com
SVEN SEEHAWER
ANDREAS LIGNER

Düsseldorf

KVL Bauconsult GmbH
Rathausufer 22
40213 Düsseldorf
+49 211 74 95 11 91
duesseldorf@kvlgroup.com
MICHAEL RIECKENBERG

Frankfurt am Main

KVL Bauconsult Frankfurt
GmbH
Wilhelm-Leuschner-Straße 68
60329 Frankfurt am Main
+49 69 27 13 67 10 0
frankfurt@kvlgroup.com
MICHAEL RIECKENBERG
DR. STEFFEN SCHMITT

Hamburg

KVL Bauconsult Hamburg
GmbH
Geibelstraße 46b
22303 Hamburg
+49 40 69 65 65 36
hamburg@kvlgroup.com
ANDREAS LIGNER

Munich

KVL Bauconsult München
GmbH
Adelheidstraße 7
80798 München
+49 89 20 20 84 64-6
muenchen@kvlgroup.com
MATTHIAS WERNER

Stuttgart

KVL Bauconsult Stuttgart
GmbH
Augustenstraße 2
70178 Stuttgart
+49 711 96 89 39 20
stuttgart@kvlgroup.com
STEFAN BRÖCKER

International

Abu Dhabi

KVL Bauconsult Emirates
Project Management LLC
P.O. Box 34395
Abu Dhabi (UAE)
+971 2 62 20 01 0
vae@kvlgroup.com

Almaty

KVL Consult T00 (NL Almaty)
Ul. Sharipova 90
050012 Almaty
Republic of Kazakhstan
+7 727 29 21 93 9
almaty@kvlgroup.com

Astana

KVL Consult T00
Ul. Beibitshilik 8
010000 Astana
Republic of Kazakhstan
+7 717 25 92 56 8
astana@kvlgroup.com

Moscow

KVL Consult 000
Ul. Petrowka 20/1 Büro 19
127051 Moscow
Russian Federation
+7 495 77 88 05 8
moscow@kvlgroup.com

Teheran

"Karmania Vijen Lariz" –
KVL Iran Ltd.
No. 28, Dehghan Street,
Niazzade Street,
Zafaranih Street
Teheran
Iran
P.O. Box 1985716353
+98 21 22 43 59 48
teheran@kvlgroup.com

Warsaw

KVL Consult Polska Sp. z o. o.
Ul. Traugutta 3/41
00-067 Warszawa
Poland
+48 22 627 21 31
warschau@kvlgroup.com

Vienna

KVL Bauconsult GmbH
Graf Starhembergasse 39/20
1040 Wien
Austria
+43 1 50 56 05 79 5
wien@kvlgroup.com

Zurich

KVL Bauconsult Zürich GmbH
Weinbergstrasse 79
8006 Zürich
Switzerland
+41 44 35 03 83 0
zurich@kvlgroup.com