



„POINT DE VUE“

APARTMENTS FOR SALE

Stubenrauchstraße 48
12161 Berlin-Friedenau

WELCOME TO „POINT DE VUE“



Friedenau is associated with a wealth of important names in the arts, and especially literature. To this day, countless important cultural figures and their stories are remembered here – if you take a walk through the district in springtime, you’ll soon find yourself understanding Max Frisch, Günther Grass and Erich Kästner. In the well-kept streets with their historical façades, lustrous front gardens, with magnolia trees and lilac bushes, compete with each other to make sure that passers-by realise that this is a place where beauty can be found in all its splendour. Friedenau was, and is, a district for artists and poets, and so much more besides. Today too, a number of authors have settled in the district of Schöneberg with their families – an area with everything you could need for an inspired life.

In recent years, a diverse café culture has established itself here, adding addi-

tional meeting places for conversation and discussion to the traditional cultural sites, restaurants and marketplaces. This is what gives the district its magic: in Friedenau, you can enjoy an idyllic and cultivated lifestyle, secluded yet social – and with the endless possibilities that the capital Berlin has to offer right on your doorstep.

The house at Stubenrauchstrasse 48 is a listed building; it is an unusual house which bears witness to Berlin’s architectural history and which offers fans of period buildings a rare opportunity to secure a home of their own in a highly sought-after location. Well-proportioned one, two and three-room flats offer investors, owner-occupiers and buyers looking for interesting new prospects a safe investment or the chance to live in a stylish ambience.

Welcome to “Point de vue”.



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STUBENRAUCH- STRASSE 48



Stubenrauchstrasse 48 is an attraction, and not just as a “point de vue” for Eschenstrasse where it joins the road. The façade architecture has a unique composition, which fits harmoniously into the style of the street, while also developing its own character through the asymmetry of the design elements used.

The house was built in the year 1910 by architect and building contractor Otto Völker, using a design by Albert Teske. Stylistically, the building is reform architecture, temporally it belongs to the pre-modern period - traditional building structures and regional materials find their way back into residential construction and the window becomes an independent design element. Instead of the stucco ornamentation used in Germany's Gründerzeit, the decoration

here consists of unconventional window shapes, oriel windows and artistic arrangements of the glazing bars. The central block of oriel windows with its narrow, symmetrically arranged windows is embellished with garlands and ornamental sections in a reserved style, giving the playfulness of the house a sense of stability. The roof picks up on the shapes used in the façade, creating the perfect finishing touch with its interleaved hipped rooves and rooftop pavilion.

The attention to detail is continued in the interior of the house. Residents and visitors are welcomed by a red stair carpet which creates a colour contrast to the blue-grey and white panelled walls of the foyer. Skylights with glazing bars and door hatches alternate with finely structured panel doors and turned banisters. Rustic wooden ornamentation and ceiling frescoes enchant the observer





Unverbindliche Architekturvisualisierung

*„ RUSTIC WOODEN
ORNAMENTATION AND
CEILING FRESCOES
ENCHANT THE OBSERVER “*

and create an inviting atmosphere. Bronze lamps true to the original style find their counterpart in doorbell and door fittings from the time of construction, and a skylight in the centre of the multi-track staircase allows light to flood into the four floors of the building. This listed building has been divided up into 17 freehold flats and a basement unit for commercial use and offers

stylish living across a space of approx. 46 m² to 98 m². The future joint owners will carry out the following measures on the jointly-owned property: the façades, balconies and entrance door to the house will be renovated in keeping with the historical status of the building and given a fresh coat of paint; the exterior and green areas will be redesigned with the old stock of trees.*

**Note: All planned measures are subject to regulatory approvals and can be changed due to public-law requirements or be omitted altogether. The changes will be implemented accordance with purchase contract regulations.*

HOUSE FACTS



Stubenrauchstraße 48
12161 Berlin-Friedenau

Plannend
measures*

- ▶ Year of construction: 1910
- ▶ Floors: Lower ground floor - 3rd + attic floor
- ▶ Units: 18
- ▶ Areas: approx. 46 m² - 98 m²
- ▶ Heating: Gas heating
- ▶ Hot water supply: Central
- ▶ Listed building
- ▶ Renovation of façade and entrance door in accordance with monument requirements
- ▶ Renovation of balconies in accordance with monument requirements
- ▶ Redesign of the outdoor and green areas
- ▶ Roof extension and installation of an elevator are under examination

**see note page 5*



APARTMENTS & FLOOR PLANS

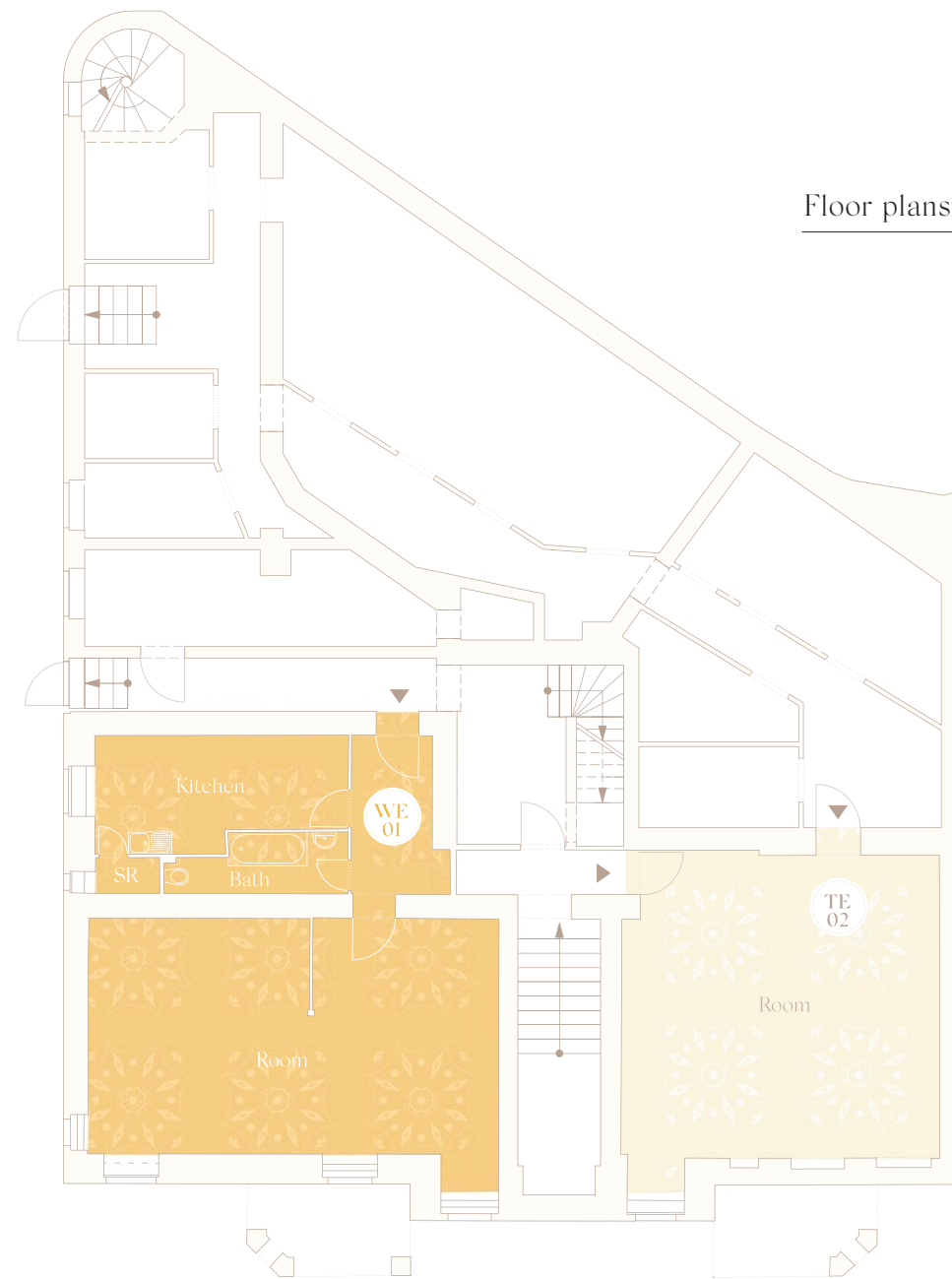


While there are classical old-style rooms behind the façade facing onto the street, the cubage of the house results in some interesting layout designs on the courtyard side. Each floor is divided into four residential units, with the stairwell located in the centre. Three of the flats have their own garden, and all of the flats have at least a balcony or loggia. The generously proportioned rooms have countless original features, such as stucco ceilings, panel doors and wooden floors, giving the flats a very special atmosphere. Large windows let a lot of light into the interior areas. Details such as double swing doors and oriel

windows give favourite spots the appropriate setting to really come into their own. Almost all the living spaces, kitchens and bathrooms in the two and three-room flats lead off from the hallway. The kitchens are inviting places to spend time, cook together with friends, or even get down to some schoolwork - there is plenty of space for a dining table. Any changes to the layout or modernisation measures will generally require planning permission and will need to be agreed upon with the relevant authorities (see note on listed buildings on page 19). The flats are to be sold as seen.



FLOOR PLAN LOWER GROUND FLOOR



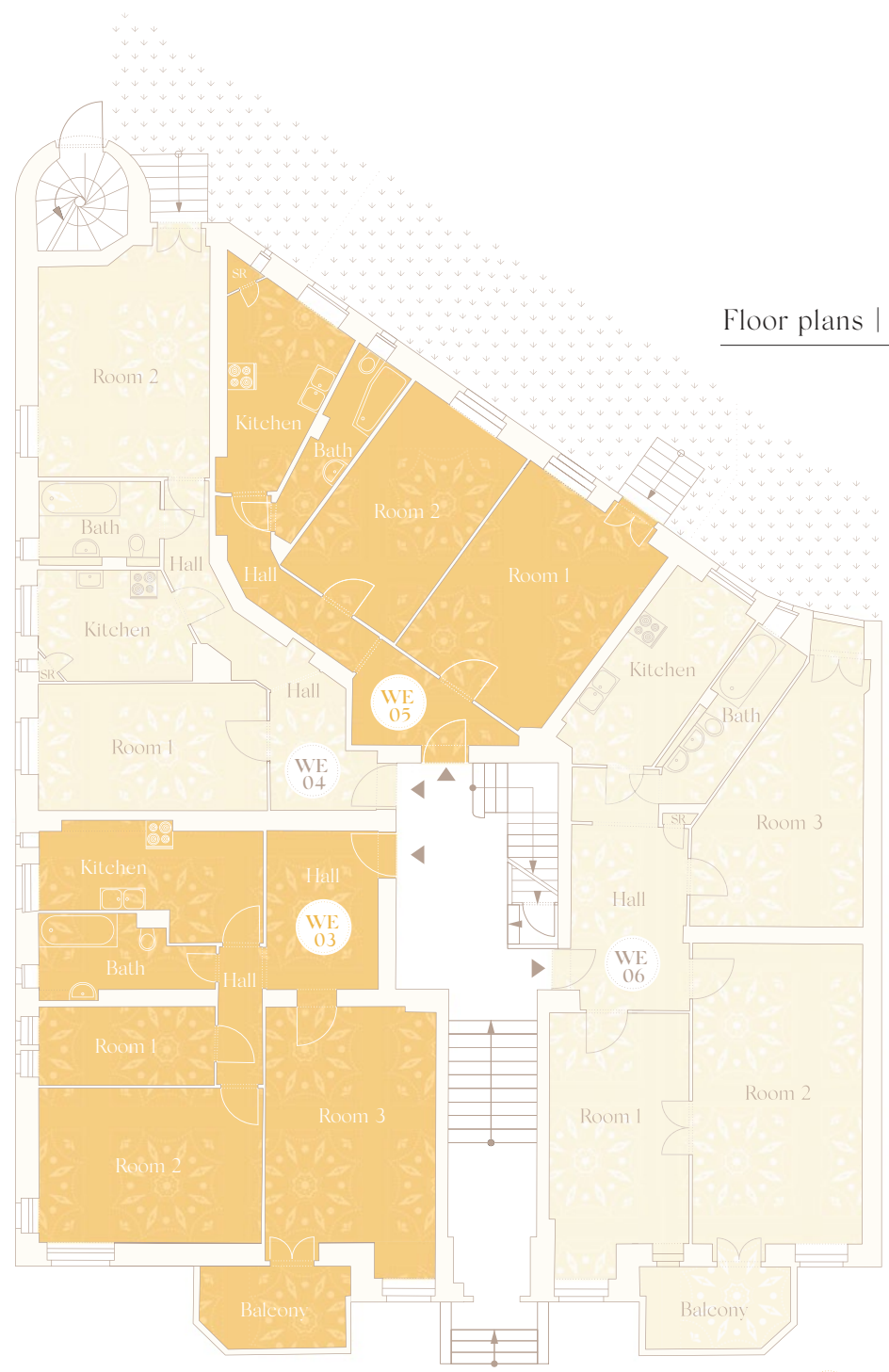
Stubenrauchstraße



WE 01 | 1 room | approx. 72,37 m²

TE 02 | 1 room | approx. 46,60 m²

FLOOR PLAN GROUND FLOOR

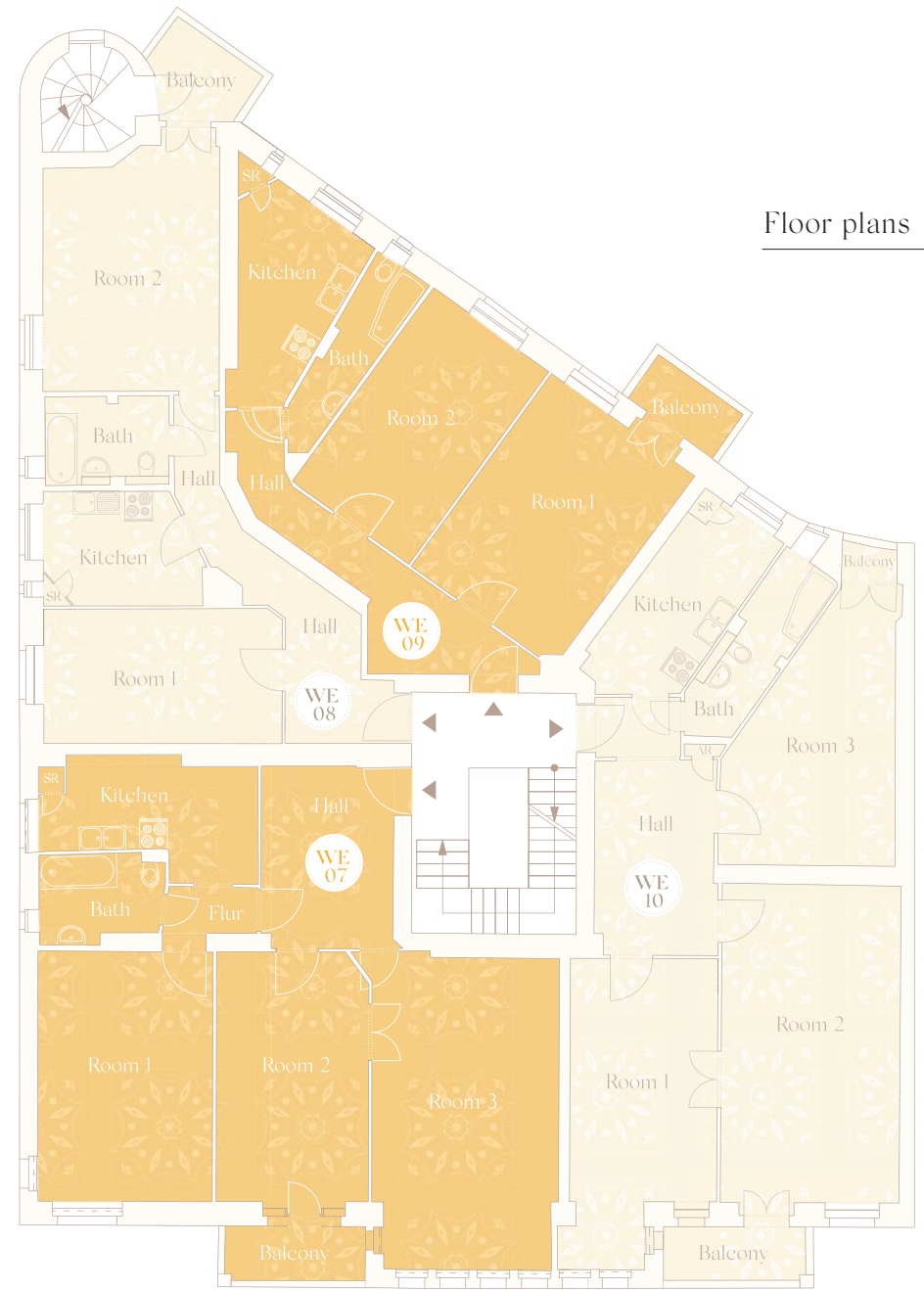


Stubenrauchstraße



WE 03		2½ rooms		approx. 79,66 m ²		balcony
WE 04		2 rooms		approx. 60,21 m ²		garden
WE 05		2 rooms		approx. 61,59 m ²		garden
WE 06		3 rooms		approx. 95,23 m ²		garden & balcony

FLOOR PLAN 1ST FLOOR

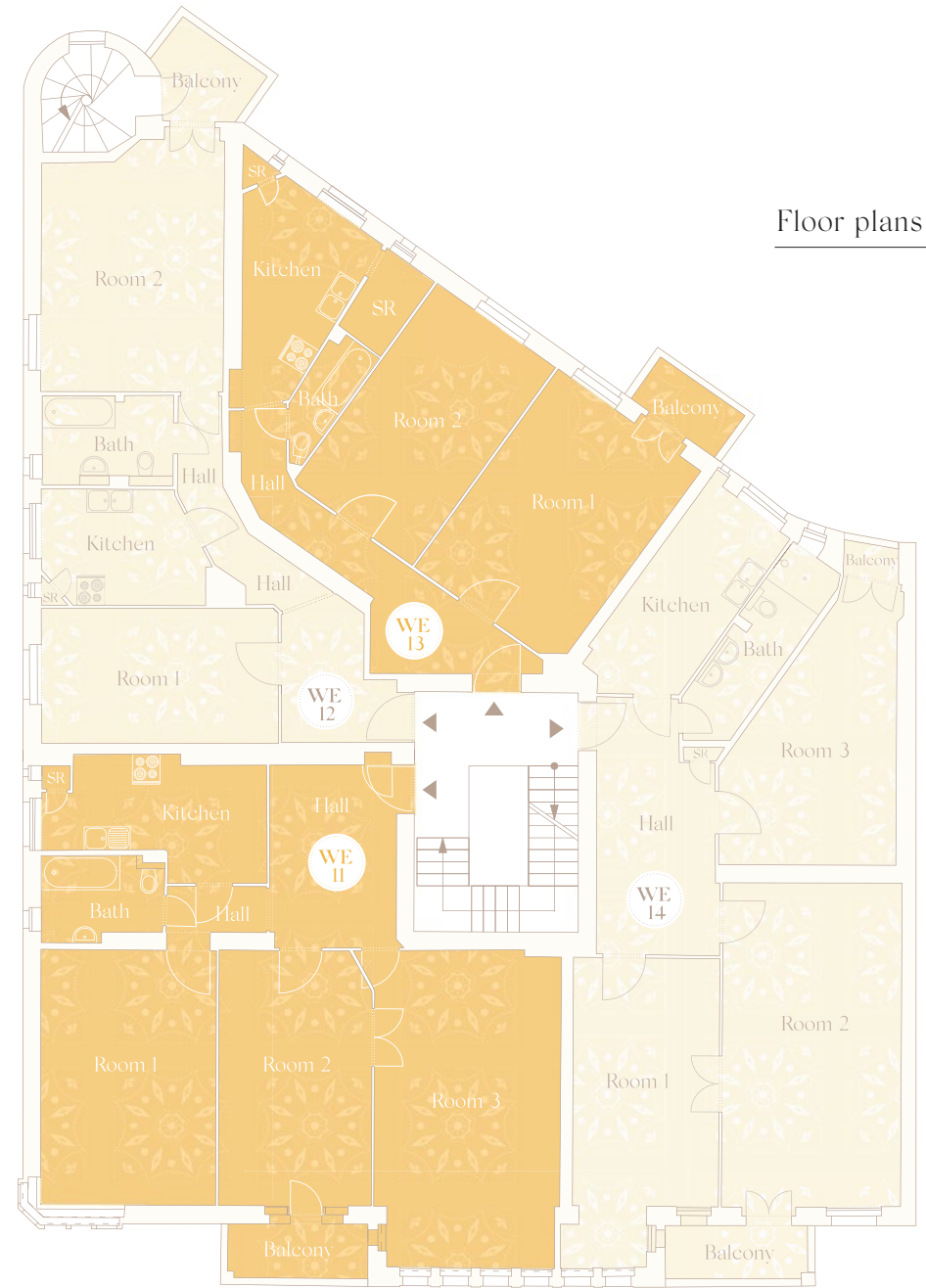


Stubenrauchstraße



WE 07		3 rooms		approx. 96,54 m ²		balcony
WE 08		2 rooms		approx. 61,80 m ²		balcony
WE 09		2 rooms		approx. 62,96 m ²		balcony
WE 10		3 rooms		approx. 95,65 m ²		2 balconies

FLOOR PLAN 2ND FLOOR

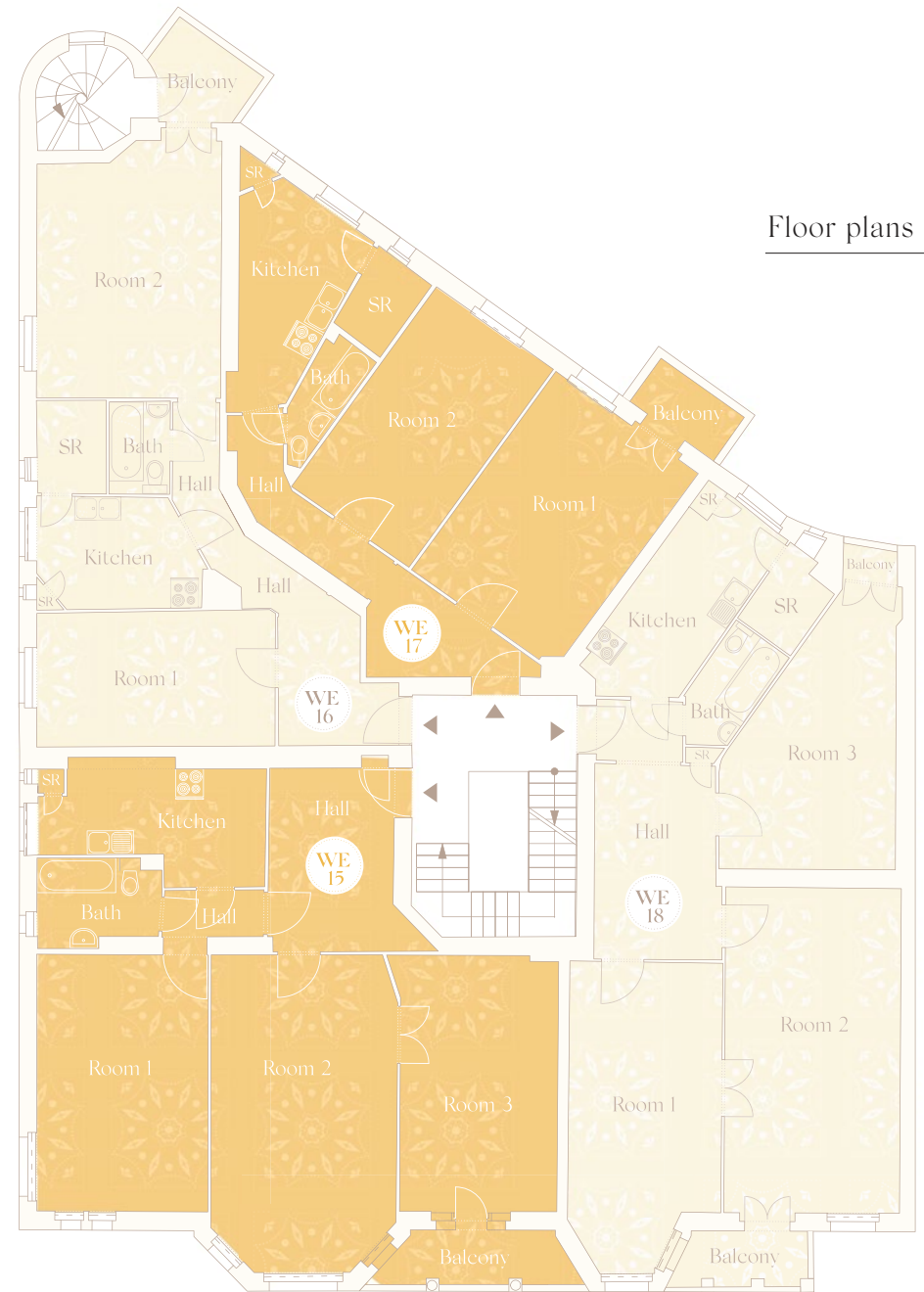


Stubenrauchstraße



WE 11		3 rooms		approx. 97,50 m ²		balcony
WE 12		2 rooms		approx. 63,28 m ²		balcony
WE 13		2 rooms		approx. 64,14 m ²		balcony
WE 14		3 rooms		approx. 96,59 m ²		2 balconies

FLOOR PLAN 3RD FLOOR

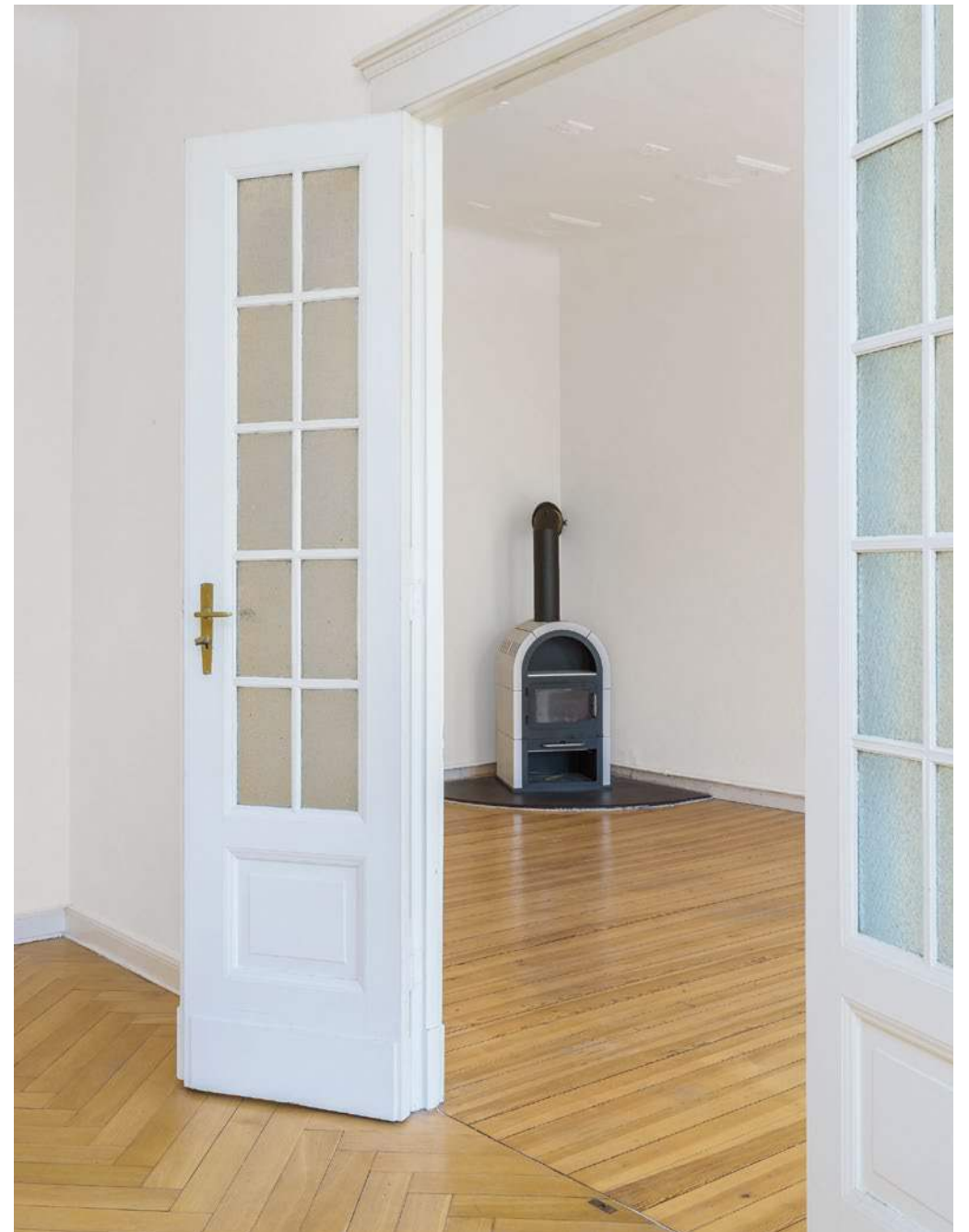


Stubenrauchstraße



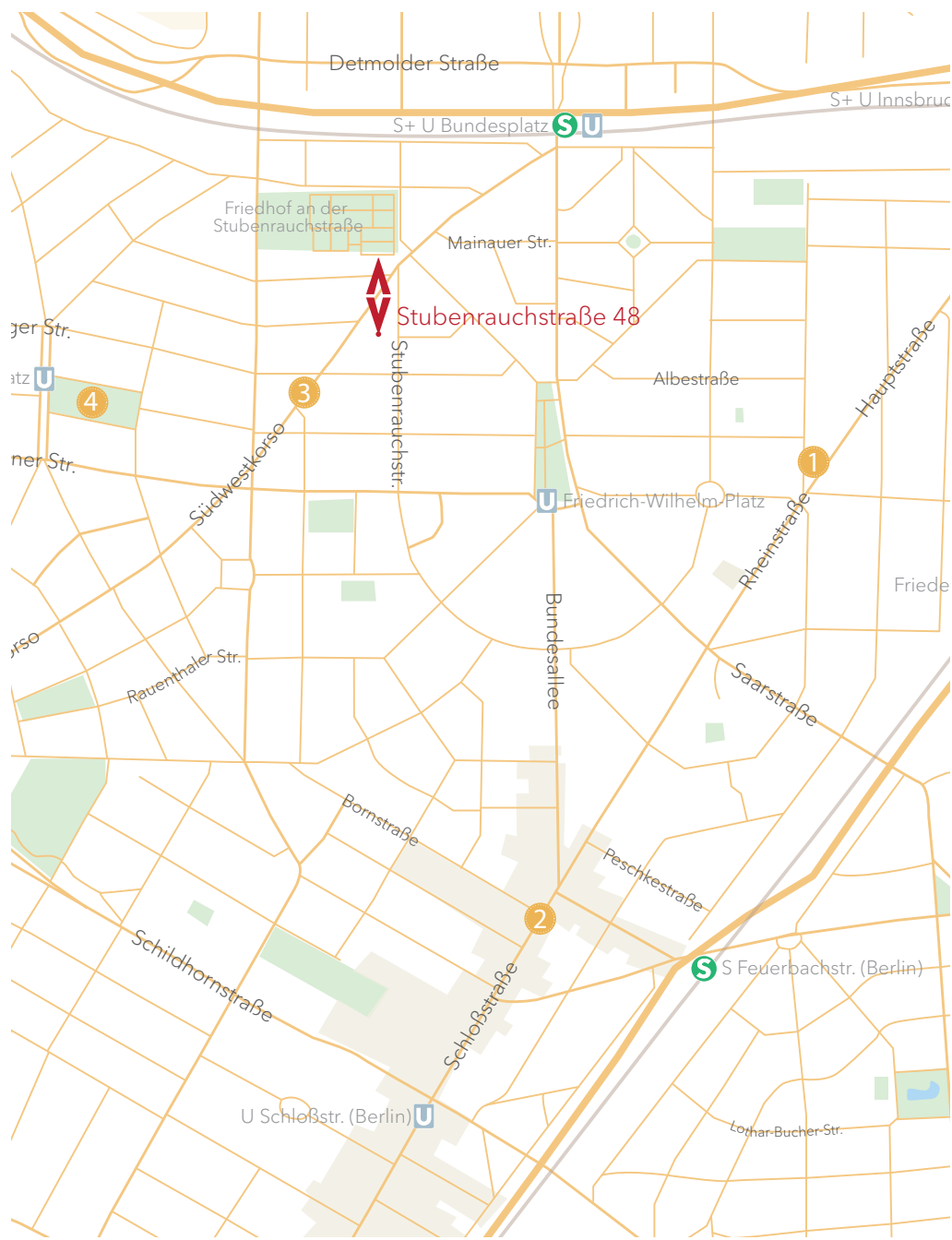
WE 15		3 rooms		approx. 97,84 m ²		balcony
WE 16		2 rooms		approx. 64,04 m ²		balcony
WE 17		2 rooms		approx. 63,35 m ²		balcony
WE 18		3 rooms		approx. 96,88 m ²		2 balconies

LOTS OF LIGHT & OLD BUILDING CHARM





BERLIN FRIEDENAU



The district of Friedenau is situated in the Tempelhof-Schöneberg borough and is so calm and tranquil one could almost forget that urban Berlin is waiting just around the corner. The popularity of this district can be explained by the combination of the lively, easy-going feel of everyday life and a keen sense of culture when it comes to the details.

The backdrop to this former villa suburb is provided by a high concentration of listed buildings in a wide variety of architectural styles. In the symmetrically arranged streets, single-storey city villas alternate with country houses built in the Gründerzeit and Art Nouveau styles. Attentive passers-by will not only discover a number of architectural highlights - the interiors of many of the houses also have important stories to tell. The

Comedian Harmonists were founded here, and a number of Nobel Laureates in Literature lived and live in Friedenau.

The wide range of offerings brings great diversity to life in this district. Breslauer Platz is a meeting place for young and old. There is a market here three times a week. This not only provides an opportunity to shop for regional products, but also a chance to chat to neighbours and catch up on the latest happenings in the local area. In the cafés and bistros in the surrounding area, you can forget time and simply enjoy a spot of people watching. The high street, an extension of Steglitzer Schloßstrasse, provides plenty of opportunities to buy the things you need on a daily basis, as well as a range of other shops and boutiques. Those who

- ① BRESLAUER PLATZ
- ② SCHLOSSSTRASSE
- ③ SÜDEWESTKORSO
- ④ RÜDESHEIMER PLATZ



find the hustle and bustle a bit too much can get what they need on the Südwestkorso instead, and perhaps also pay one of the little galleries or bookshops there a visit. The park on Rüdeshheimer Platz with its wine fountains is a great place to simply unwind and relax, and to allow new and creative thoughts to develop.

The district has the perfect infrastructure - transport connections are very good in all directions, whether you are travelling by car or bike, or using public transport. Outstanding schools, sports facilities and a large number of doctors make Friedenau a highly sought-after place to live.

„FRIEDENAU WAS, AND IS, A DISTRICT FOR ARTISTS AND POETS, AND SO MUCH MORE BESIDES“

YOUR INVESTMENT



The trend for residential property in the capital city continues towards growth. The diversity of the locations is not only evident in the special character of a district. The city has so many facets and, therefore, possibilities that each of us can choose our very own Berlin. With its splendid historical buildings and the high quality of life it can offer, Friedenau creates a magical attraction. New-build projects are generally only initiated on the edge of the district, making it almost impossible to meet the unusually high demand for residential space in one of the most beautiful areas of Berlin.

For investors, a freehold flat in this special location is an investment opportunity with excellent prospects, and is so appealing that you will probably find you want to live there yourself.



INFORMATION & LEGAL BASES

ADVANTAGES FOR YOU

By acquiring an apartment in our property the purchaser could derive benefits that other types of capital investment do not offer or are available only in a limited form. The purchaser obtains property in the form of a solid material asset in an exposed location in Berlin that offers long-term protection against inflation and severe fluctuations in value. This is not the case to the same extent with stocks, life insurance or other savings schemes. In comparison with other large cities, the purchase of apartments in Berlin could be highly suitable as a means of securing high returns and as provision for old age. Our purchasers obtain a long-term income and leave an object of lasting value to their heirs.

There are tax advantages for purchasers who let out their property and who use a mortgage loan to preserve their own capital. This makes it possible to build up assets without the need to commit large amounts of one's own resources. Our offer has been created and prepared with great care; however, no guarantee can be given that the economic, tax and other goals associated with a purchase will be achieved.

To aid understanding, below is an explanation of some important details of a

purchase contract and other important legal principles related to the acquisition of property.

OPPORTUNITIES AND RISKS

Rises in incomes and expenses in the property sector such as rentability, housing assistance, restoration and repair and the like cannot be guaranteed or assumed from past performance. In old property there is a risk of hidden defects that may not be immediately detectable even by specialists. Profitability will be negatively impacted where the financing of the purchase price involves little or none of the purchaser's own capital, by interest rate rises, by rises in housing benefits, by the possibility of the apartment being unoccupied, changes in legal conditions and similar circumstances.

Specifically, since June 2019, the Berlin Senate has been making efforts to impede and limit rent increases by new legislation for at least five years (so-called „rental cover“ or „Mietendeckel“). The necessary legislative proposals will be drafted by the Berlin Senate by the end of August 2019 and should enter into force at the beginning of 2020.

The potential for rent increases may also be limited by disproportionate rises in

apportionable service charges (waste disposal, water and sewerage, land taxes, etc.). The generally large increases in ancillary rental costs in Germany in recent years may make it difficult in certain circumstances to raise the net rent level.

There is also a certain risk associated with the tenant becoming unable to pay. The owner will then also be charged for the housing benefit.

Repairs that are necessary within the apartment, on individually owned property, must be made at the owner's expense. If the damage has been caused by a tenant, the owner may oblige him to meet the cost of repair. If however the tenant is unable to pay, or if no deposit or an insufficient deposit has been taken, these costs must be met by the owner.

If the advance payments included in the housing benefit for ongoing repairs and reserve assets are insufficient to cover repairs on jointly owned property, the owner community may in some circumstances decide to raise special contributions from each owner, even if this is against the will of some individuals.

Apartment owners are jointly and severally liable. It is also possible that individual owners find themselves disproportionately burdened during.

Longevity

The purchase of property should be viewed for both economic and tax purposes as a long-term investment.

Intrinsic Value

Although privately owned apartments in Germany have regularly increased in value in the past at rates considerably greater than the general rate of price increases, the property market is nevertheless subject to continual, sometimes surprising fluctuations that are influenced by many factors, and very strongly by the economic cycle. It is therefore possible that an owner may experience a loss if he sells the property at a certain time.

Profitability/ Tax Advantage

The seller does not give any assurances to the purchaser in respect of the profitability of his investment (return, tax position or similar) and accepts no responsibility in this respect. The seller states explicitly that his sales personnel are not authorized to make binding statements on these matters. The tax framework, in particular the jurisdiction, assessments by the fiscal authority, the tax laws and the rates of taxes may change in the future.

Concluding Remarks

The sale shall be bound solely by the notarial purchase document and declaration

of division. Information and pictures in the exposé are generally without guarantee and cannot justify a claim against Vandenberg Immoconsult GmbH or the seller.

LEGAL BASES

Note

All information is without guarantee and is based exclusively on information that has been sent to us by our client. We take no responsibility for the completeness, accuracy and timeliness of this information. Subject to error and prior sale. The land transfer tax, notary and land register costs are to be paid by the purchaser. On request, we are happy to give you with further information regarding the project and the owner. The viewing can be organized at any time with one of our employees / agents.

Purchase Contract

Property dealings are only legally effective when the purchase contract has been attested by a notary for security reasons. The property is sold in the form of privately owned apartments or part ownership and if necessary plus further rights; they are self-contained and can be freely disposed. The purchase contract regulates the object of purchase, the terms of payment, the warranty and like matters.

The additional purchasing costs associated with the purchase of the property shall be paid separately to the purchase price by the purchaser. These mainly include - though this is not an exhaustive list - the and transfer tax, the notary and land registration costs, brokerage and other costs. The purchase price also includes the costs of project planning, and marketing. This particularly also includes the commission paid by the alienator to the seller.

Declaration of Division

The building and land are divided up by the declaration of division. The notarial declaration of division if necessary together with community rules regulates the relationship of the apartment owners to one another and the obligations of the administrator in respect of shared property and individually owned property. The Condominium Act (Wohnungseigentumsgesetz) moreover shall apply.

Management Agreement

The purchaser enters into the existing management agreement and declares his consent to the appointment of the manager. He shall grant the manager power of attorney.

Warranty

The purchase contract regulates the warranty in detail; essentially the object of

purchase is sold in its current condition (previously occupied and used structure) with no guarantee by the seller for hidden defects in the individually or jointly owned property.

Tax Principles

Under the current legal situation and administrative practice, the purchaser of a property can in certain circumstances obtain significant tax advantages. The decision to invest on the basis of this memo should however be made without consideration of any possible tax saving, since in relation to a long-term property investment this is generally of secondary importance.

Preservation of historic buildings

The house is under protection as a listed building. Building work in areas under joint ownership or within residential units are subject to approval by the relevant conservation authority. Changes of use are also subject to approval.

Rights of tenants

When owners seek possession for their own use in this property, owners may not terminate a tenancy on the grounds of needing the apartment for their own use actually until at least ten years in Berlin (three years in Potsdam and Brandenburg) have elapsed since their purchase of the apartment was registered in the land register.

INCOME TAX FROM LETTING

The following information does not constitute tax and legal advice and should not replace it. The notes are only a general and non-exhaustive overview of the possible tax consequences of a real estate transaction and therefore not binding. If there is a need for advice, it is generally recommended to consult a tax consultant or lawyer.

a) Income from letting or leasing and 'hobby' income

If the purchaser does not use the apartment himself but instead lets it to a third part, he usually gains an income from letting or leasing. The condition for the recognition of income from letting and leasing is the purchaser's long-term intention of obtaining an overall surplus during the letting phase. This is based not on the results of a few years but rather on a positive overall result from the planned exploitation of the asset (total profit). Profits from disposal of the property are not included here. It must be possible for the intention to achieve a surplus to be determined on the basis of objective circumstances. Circumstances such as short-term rental agreements, only short-term external financing or a search for a new buyer shortly after the apartment has been purchased would generally indicate a lack of such an intention to make a profit. If for

example the apartment is quickly sold again, although only losses have been incurred up to that time, the intention to achieve a

profit can in certain circumstances be negated. If the fiscal administration negates the intention to make a profit, no income will be treated as income from letting or leasing. Such matters could then be treated as a 'hobby' and no tax losses can be claimed from them in this case.

b) Capital gains and treatment as commercial

Under the current tax legislation, capital gains in principle are largely tax-free if a holding period of ten years has been exceeded. This tax-free status, however, does not apply if the owner is treated for tax purposes as a commercial property agent as a result of repeated buying and selling of property or shares in property companies. In this case the purchaser receives commercial income, which comprises ongoing revenue and also any capital gains that may be made. These are subject to both income tax and business tax. The purchaser should thus ensure, with the aid of his tax advisor, that he does not exceed the limits set by the law and by the fiscal authorities in this respect.

c) Professional expenses and write-offs

The overall financial outlay for the apart-

ment is divided up as follows and the various components treated differently for tax purposes:

- Purchase costs of the land

The proportion of the purchase costs for land cannot be written off for tax purposes. The proportion used for the calculation is subject to inspection by the relevant tax authority. Variations cannot be excluded.

- Purchase costs of the old building

The purchase price minus the land cost is the amount of the building substance. This can be written down at an annual rate of 2.5% (for buildings built up to 1924) or of 2.0% (if built from 1925 onwards). The ratio of the land component to the building substance component is determined by the tax authority.

- Maintenance/ construction expenses

Where, once the building or apartment has been purchased, renovation or modernization work is carried out by the new owner or by the owner community or building owners, the outlay arising is generally treated as maintenance expenses and so represents immediately deductible professional expenses, so long as the work does not exceed 15% of the purchase cost of the building or apartment within 3 years. Outlay for the reno-

vation of already existing parts, facilities or systems is generally treated as maintenance expenses.

- Further professional expenses

The purchaser may claim other immediately tax-deductible claims for professional expenses. These include for example tax advisory and financing costs related to purchasing the property (disagio, finance costs, bank processing charges and similar). The land transfer tax (currently 6% of the total purchase price) plus the notary costs for the purchase contract and the cost of land registry are not immediately deductible but rather increase the acquisition costs and are - to the extent that they relate to the building - are tax-effective through the write-downs. The rate of land transfer tax is determined at the federal state (Bundesland) level and varies from state to state.

d) Tax-exempt amounts

Under certain conditions, negative incomes from letting and leasing can be taken into account with immediate tax reducing effect when the income tax advance payment is determined or by an appropriate entry on the income tax card. The person liable for tax must make an appropriate application at his local tax office. The information submitted must be verified or at least made credible.

Own use

If the apartment is purchased for the purchaser's own use, the purchaser should eventually discuss his individual tax situation with his tax advisor before completing the purchase contract.

Land transfer tax

Current land transfer tax in Berlin is 6% (since 1 January 2014; previously it was 5 %). The assessment basis for land transfer tax is the overall value of the consideration, i.e. the expenditure for the purchase of the individually owned property (including the land component). Under certain circumstances, construction and ancillary costs can also be included in the land transfer tax calculation.

Land tax

The local authority levies an annual land tax from property owners. The amount of this land tax depends actually on the unit value established for the apartment and the applicable rate of assessment of the local authority. A reform of property tax legislation is currently in the vote.

Wealth tax

Since 1 January 1997 no property tax has been levied. Plans to reintroduce it are however repeatedly discussed.

Inheritance and gift tax

If the apartment is passed to a third party in the form of a gift or inheritance, this process is subject to the rules the applicable legislation.

Financing with life-assurance policies

If the purchaser surrenders his rights and claims from a life assurance policy to the financing bank in order to finance the purchase of the property, the provisions of section 10 para. 2 of the Income Tax Act (EStG) shall apply. Owing to the complex tax issues in this area, the purchaser should discuss his individual financing situation with his tax advisor and/or lawyer.

Depreciation on historic monuments

Within the depreciation of historic monument (Denkmal AfA), investors and owners can deduct the costs of maintenance and modernization from their income tax - limited to a period of 12 or 10 (owner occupancy) years. Due to monument and regular depreciation, the purchase of a monument property with a building built before 1925 is particularly favourable for capital investors. Your tax consultant will advise you in detail.

PHOTOS AND VISUALIZATIONS

Note

The photographs and visualizations are not intended to depict the details of the features but merely the desired character and/ or an interior example. Visualizations and photos are usually created with a wide-angle lens to represent a large section. This can lead to optical distortion, the effect may differ in reality.

Photo credits

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as of August 2019



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