

Frederiksborggade 23

1360 Copenhagen K



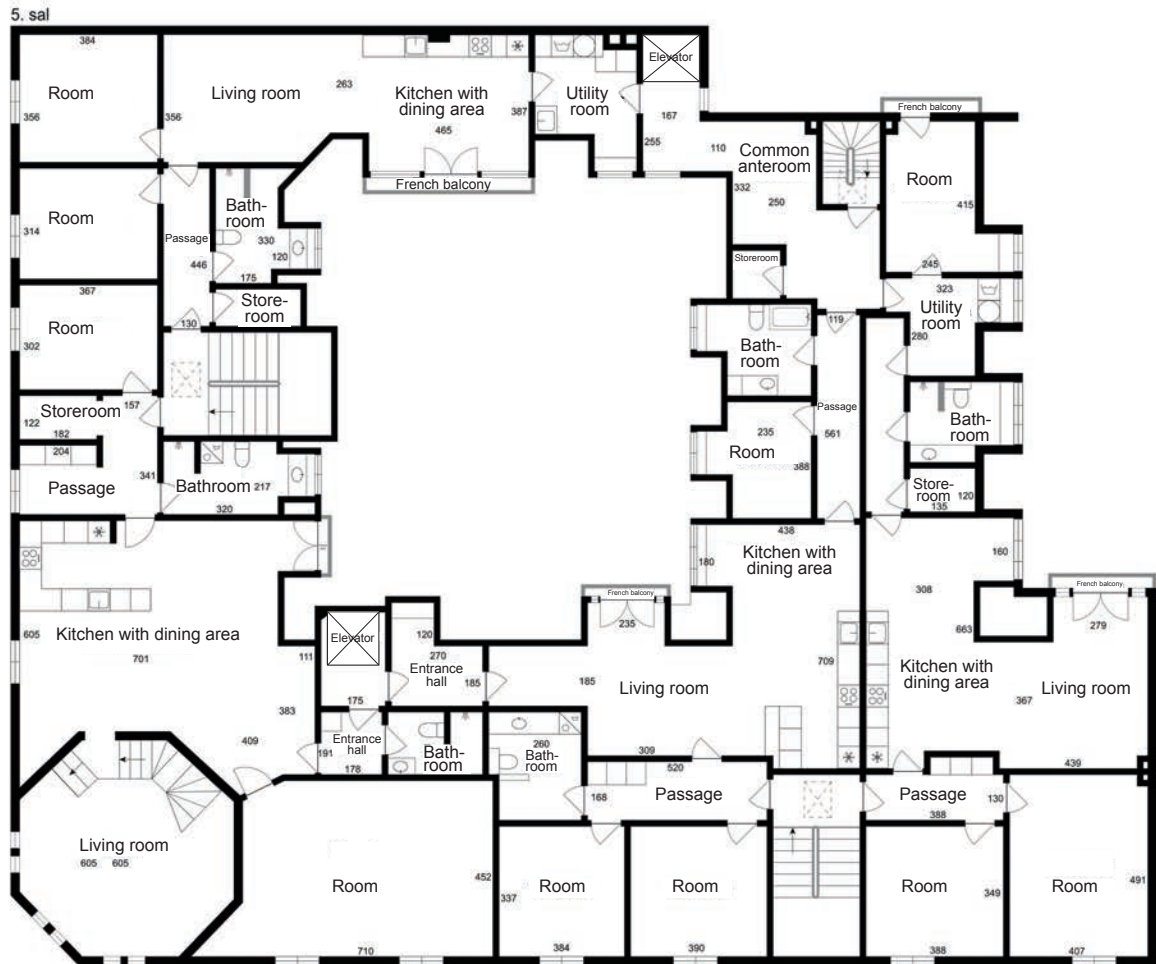
Case no.: 18100402



Erhverv Poul Erik Bech

Bremerholm 29 • DK-1069 Copenhagen K • Tel. +45 33301000 • 114@edc.dk

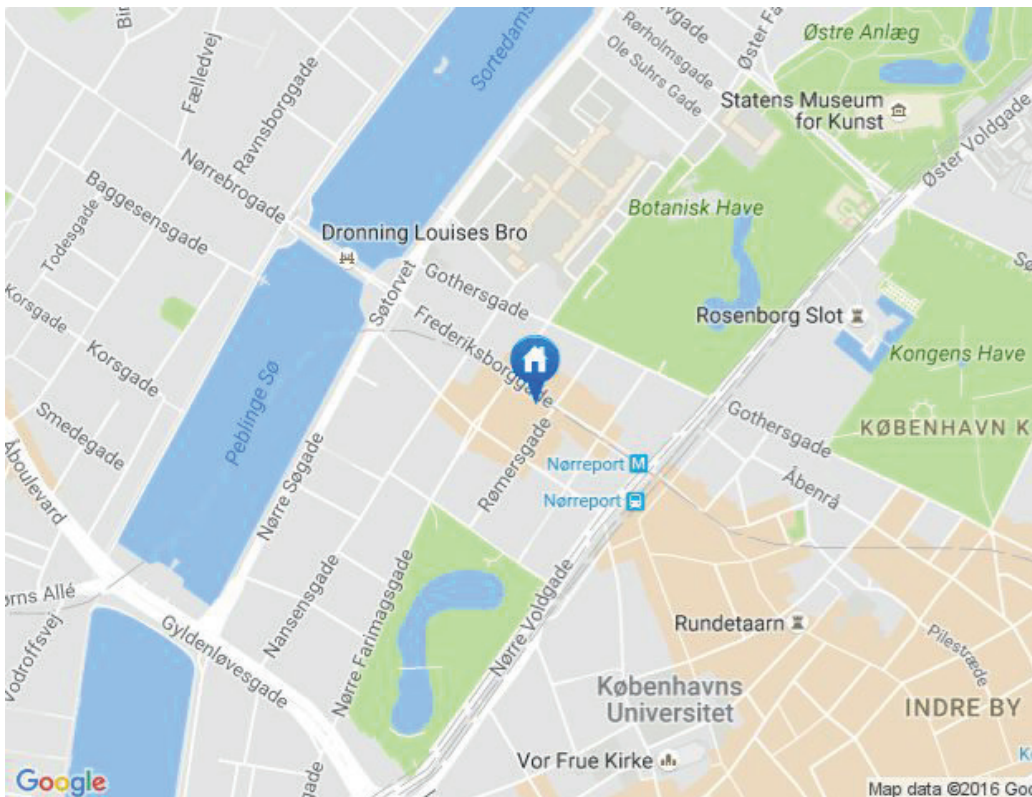
Local knowledge with nationwide benefits



Residential rental property

Sales price	DKK	140,000,000
Floor area/basement	m ²	4,675/867
Commercial/Residential area	m ²	2,180/2,495
Yield	%	3.17
Case no.		18100402
Title number		
120 Nørevold District, Copenhagen		
Built/altered		
1877/2010		
Public Property Valuation		
Property valuation	DKK	66,000,000
Of which plot value is	DKK	5,590,400
Economy		
Running costs	DKK	815,701
Energy label	Category	D

Frederiksborggade 23 - Copenhagen K





Architecturally beautiful Copenhagen property in a prime location, with vacant apartment at the end of 2017 (158 m²)

The property, which was built in 1877 with five full floors and unexploited attic and basement is a familiar sight in the cityscape because of its highly visible tower, which has views in all directions. The property is located near Torvehallen and fronts onto Frederiksborggade and Rømersgade, with white (squared) plastered facades and new double glazing in wooden frames. Street-side facades are executed in blue-plastered brick. The roof is executed in roofing felt in the "Copenhagen" style, with natural slate and eternit slate on the hipped sides. The property is well-administrated and is presented in a highly-maintained condition in all areas.

The property is fitted with a two-pronged central heating system of recent date that is connected to the district heating system. When the current steam-based district heating system is converted to a water-based district heating system, the conversion costs will be paid for by HOFOR.

In 2010/11, the attic floor was fitted with 4 extremely modern, luxurious residences with balconies over the courtyard. The property is equipped with several elevators. Of the 14 residential apartments, 9 have been modernised and have new high-quality kitchens and newly-fitted bathrooms. The bottom storeys of the property include shops with street-level access, as well as a clinic and workshop with light production. The property has stair-free access via the newly-renovated courtyard.

The property is fully rented out. Several of the commercial rental properties have been leased to the same tenants for over 30 years. Remaining rental properties have been rented out to the same sectors over a period of many years. The commercial tenants range from a bandagist and a medical specialist, to Flying Tiger, Japan Photo and Autonita driving school.

There are significant rent reserves, which could be realised as the current OMK properties become free. There are also believed to be reserves in rental properties that have been modernised pursuant to Section 5.2. This is a perfect investment property, both because of its prime location in Copenhagen city centre, its attractive tenant composition, which would also allow for tax depreciation, as well as the property's smooth-running administration.

A very rare offered property with a secure and stable returns and with immediate potential.

	Occupancy residences		Measured area m ²	Current rent February 2017	Rent m ²
Rømersgade 19					
Commercial properties					
Residential	01.01.2010	2 nd right	158.1	200,000	1,265
Residential	15.12.1980	3 rd left	202.1	99,732	493
Residential	01.07.2014	3 rd right	158.1	193,840	1,226
Residential	01.05.2016	4 th left	202,1	231,550	1,146
Residential	01.10.2014	4 th right	157.7	216,486	1,373
Residential	01.09.2012	5 th left	206.2	283,107	1,373
Residential	01.09.2012	5 th right	131.0	184,635	1,409
Frederiksborggade 23					
Commercial properties					
Residential	15.04.2013	2 nd left	165.9	190,800	1,150
Residential	15.12.1980	2 nd right	162.5	82,109	505
Residential	15.12.1980	3 rd left	166.0	82,342	496
Residential	01.07.2012	3 rd right	162.5	206,400	1,270
Residential	15.12.2003	4 th left	166.3	182,151	1,095
Residential	01.02.1973	4 th right	162.5	85,342	525
Residential	01.08.2012	5 th left	149.4	209,253	1,401
Residential	01.05.2016	5 th right	144.1	196,944	1,367
Total area/rent revenue			4,674.8	5,145,120	





Draft operating budget

February 2017

Frederiksborggade 23 / Rømersgade 19
DK-1360 Copenhagen K

Title no.: 120

	Area (m ²)	
Residential area	2,494.5	
Commercial area	3,150.3	
Total area (not incl. tech/basement 230.2 m ²)	<u>4,671.8</u>	
Income		
Residential rent	2,644,691	
Commercial rent	2,500,429	
Operating contributions via the commercial heating account (caretaker etc.)	<u>56,648</u>	5,201,768
Expenses		
Property tax 2017	190,074	
Waste disposal	58,470	
Chimney sweep	562	
Cleaning of smoke channels	724	
Wood stove cleaning	319	
Fire safety inspection	615	
Cleaning of pavement (212 m ²)	38,107	
Pest control	1,460	
Electrical tax	40,440	
Water tax	51,074	
Insurance	42,615	
Janitor services pursuant to bid	69,000	
Gritting and snow removal services, estimated	10,000	
Graffiti removal services	11,530	
Heating account and inspection manual	21,205	
Elevator subscription and alarm	39,690	
Administration	101,828	
External maintenance, c.f. Ten-year maintenance plan 2017 - 2026	198,025	
External maintenance, Section 18B, 4,654 m ² at DKK 72 *)	0	
Correction for area VAT	(18,472)	
Correction for turnover VAT	<u>(41,565)</u>	815,701
Profit		<u>4,386,068</u>
Initial return and cash purchase price	3.17%	<u>140,000,000</u>
Cash reimbursement:		
Deposits	1,244,806	
Prepaid rent	191,863	
Total	<u>1,436,669</u>	
Balances on accounts for external maintenance Sections 18-18b		
Section 18 as of 31.12.2015 *) Section 18b as of 31.12.2015 - negative balance	0	
(equivalent to approximately thirty years of technical provisions)	(10,786,979)	



Contact

For further information or a viewing appointment, please contact:



Lone Thuen
Investment manager, value assessor

Tel: +45 33 30 10 44
Mail: lth@edc.dk



Helge Rud Larsen
Masters degree in politics, real estate broker and value assessor, MDE

Tel: +45 33 30 10 23
Mail: hrl@edc.dk



Erhverv Poul Erik Bech



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- Production and industrial facilities
- Rented accommodation properties
- Project properties
- Cooperative housing associations
- Combined shop and apartment buildings
- Retail stores
- Industrial building plots
- Clinics
- Hotels
- Restaurants

Corporate centres:

Copenhagen K

33 30 10 00 • 114@edc.dk

Køge

55 35 55 53 • 469@edc.dk

Kolding

76 33 80 10 • 603@edc.dk

Vejle

75 83 13 11 • 710@edc.dk

Herlev

44 57 03 37 • 278@edc.dk

Næstved

55 78 66 00 • 473@edc.dk

Aabenraa

73 33 13 00 • 620@edc.dk

Viborg

58 58 77 10 • 751@edc.dk

Hillerød

48 26 99 10 • 342@edc.dk

Slagelse

58 52 82 00 • 474@edc.dk

Sønderborg

58 58 80 20 • 641@edc.dk

Aarhus

87 30 99 30 • 802@edc.dk

Roskilde

46 33 33 33 • 403@edc.dk

Odense

58 58 82 00 • 512@edc.dk

Esbjerg

76 10 48 00 • 670@edc.dk

Aalborg

96 31 49 00 • 912@edc.dk



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