



Student Housing Köln
Business Plan

05.05.2007

Developed by:
Inu Pradhan (Nepal)
Suman Salike (Nepal)
Tobias Kühner (Germany)



Introduction

Market Anal.

Proposal

Invest Anal.

Conclusion

Introduction



Devl. by: Inu; Suman; Tobias

**Introduction**

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“It is extremely difficult to find accommodation in Cologne. There are currently more than 84,000 students studying in Cologne and only 4,600 rooms available in student dormitories- with very long wait lists! It is almost impossible to find a room once the semester starts and the international office can only be of little assistance. You should definitely try to secure a room with the help of friends and acquaintance before you arrive in Germany. Do not expect to be able to find a room at the last minute!”



Introduction

Market Anal.

Approx. 84,000 students in Cologne



Proposal

University of Cologne fourth University in Europe biggest in Germany

Invest Anal.

44,000 students with approximately 5,900 international students in university of Cologne

Conclusion

18,000 students with 2,500 international students in University of Applied Science



Introduction

Market Anal.

Kölner Studentenwerk offers only 4,600 places

Proposal

Rest accommodated in private apartments

Invest Anal.

Economic and sufficient accommodation lacking

Conclusion

Students forced to leave their studies

Idea of a student dormitory as business



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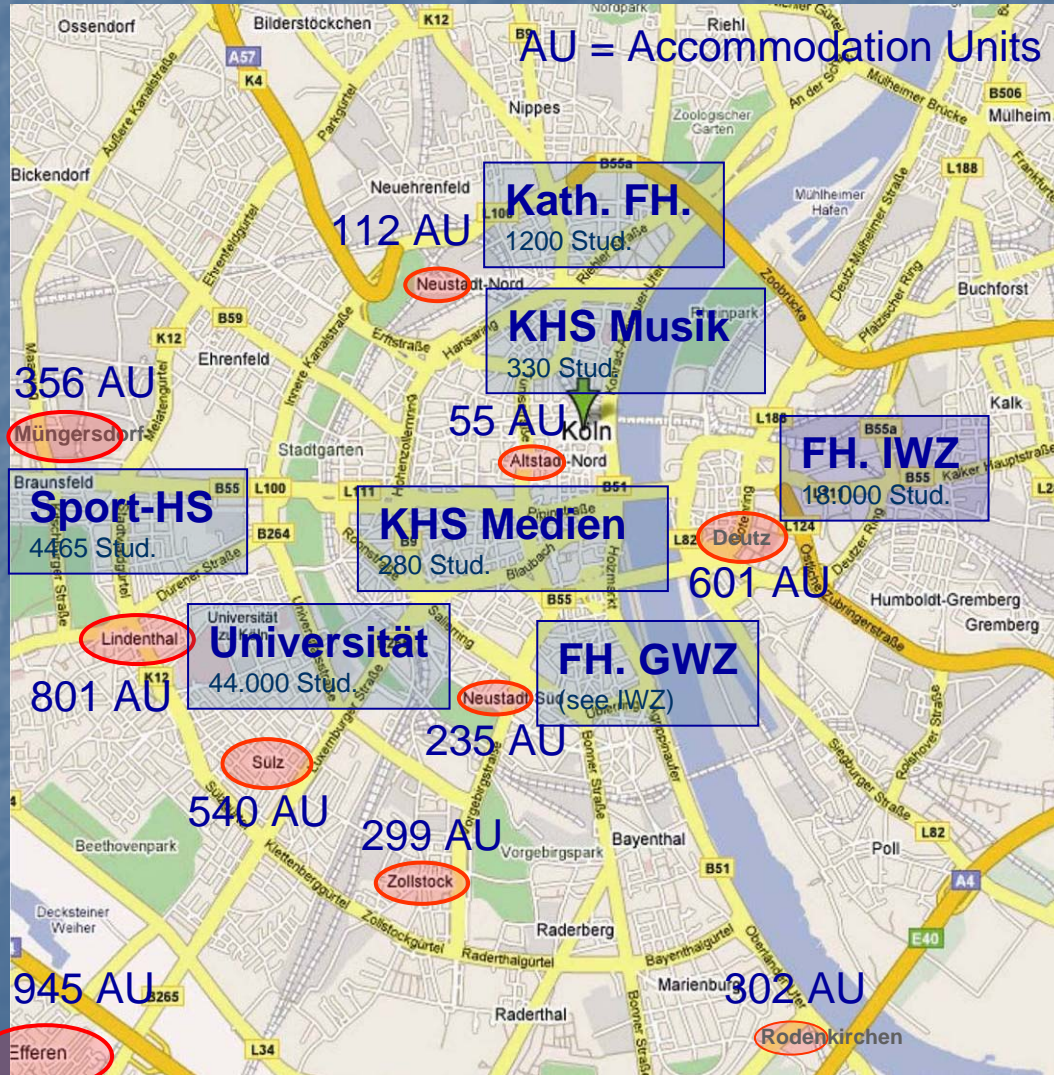
Market Analysis



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Location of the University, FH and student dormitories



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Among the 84 student dormitories from the *Studentenwerk Köln*, only 3 are located on the right side of the Rhine and near the FH (IWZ)

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Herbert-Lewin-Str. 6
50931 Köln-



Theresienstr. 64
50931 Köln-



Schumannstr. 19
50931 Köln-Lin-



Hans-Sachs-Str. 10
50931 Köln-



Flotowstr. 2
50931 Köln-



Gleueler Str. 12
50931 Köln-



Theresienstr. 52
50931 Köln-



Lindenthalgürtel 24
50935 Köln-



Flotowstr. 1
(Haus 18 u. 19)



Zülpicher wall 70
50674 Köln-



Luxemburger Str. 118
50939 Köln-sülz



Luxemburger
Str. 124-136.



Bachemer Str. 107a
50931 Köln-



Bachemer Str. 107b,
H17



Bachemer Str. 107,
H16



Kerpener Str. 55
50937 Köln-



Stolzestr. 14
50674 Köln-



Otto-Fischer-
Str. 6a-d

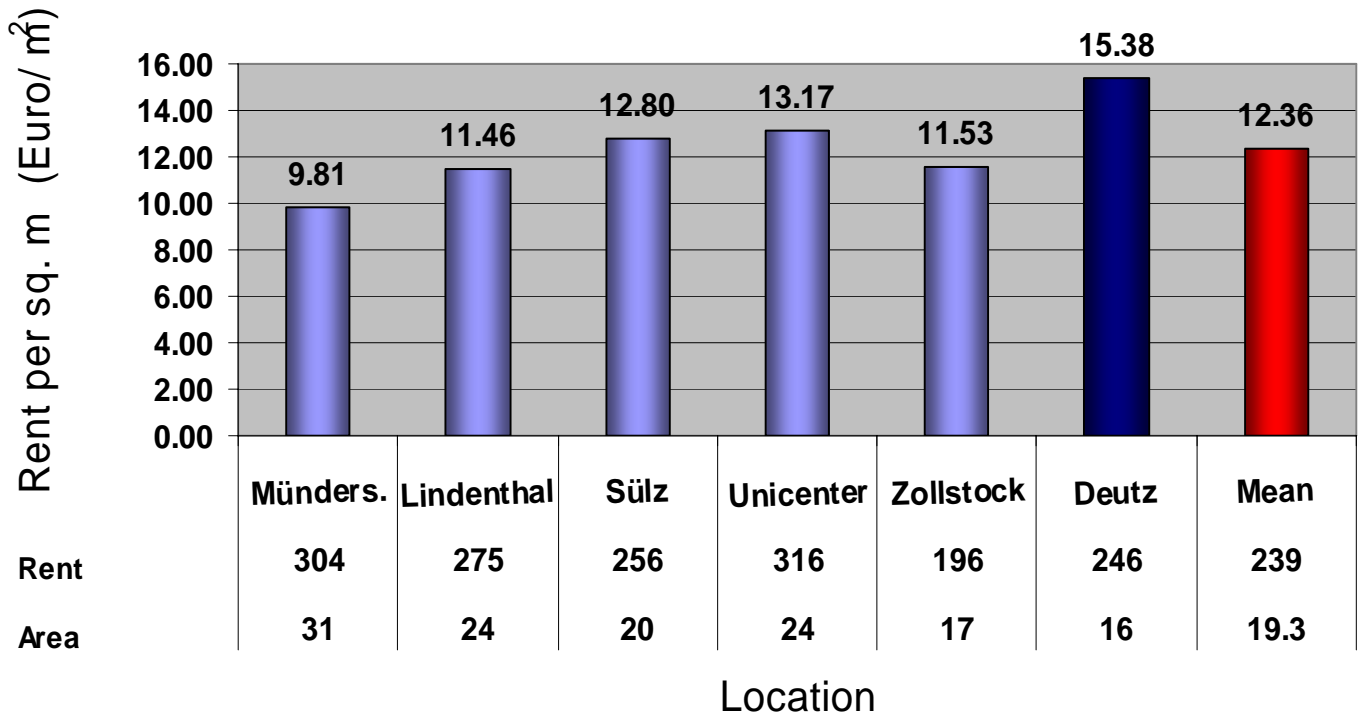


Single apartments:

Area 14-22 m² / 192-256 Euro.

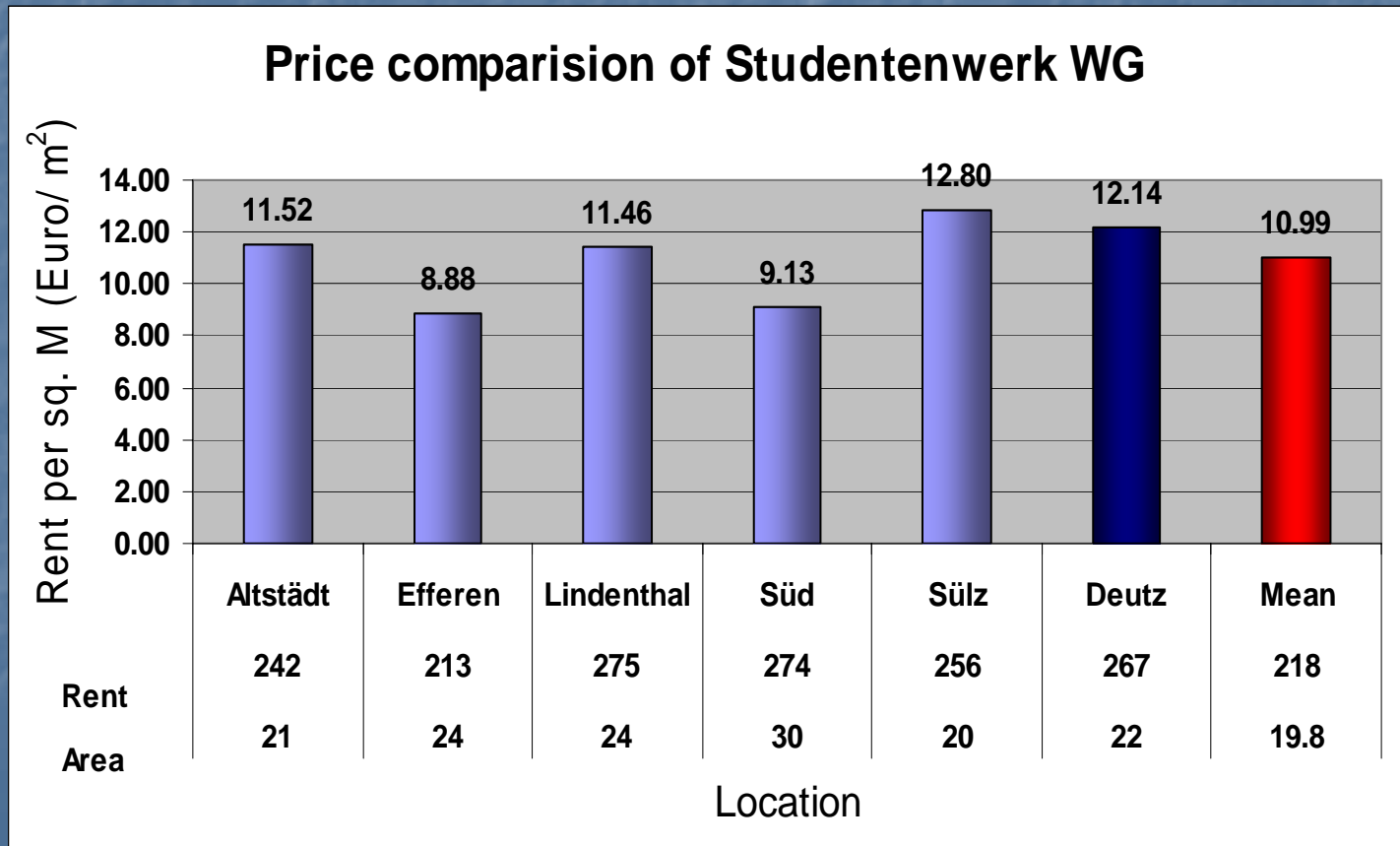
Area 24-33 m² / 237-304 Euro.

Price comparison of Studentenwerk apartments





WG (single room in shared flat, 2-7 person):
Area 15-33 m² / 142-389 Euro.





Introduction

Private rents:

Market Anal.

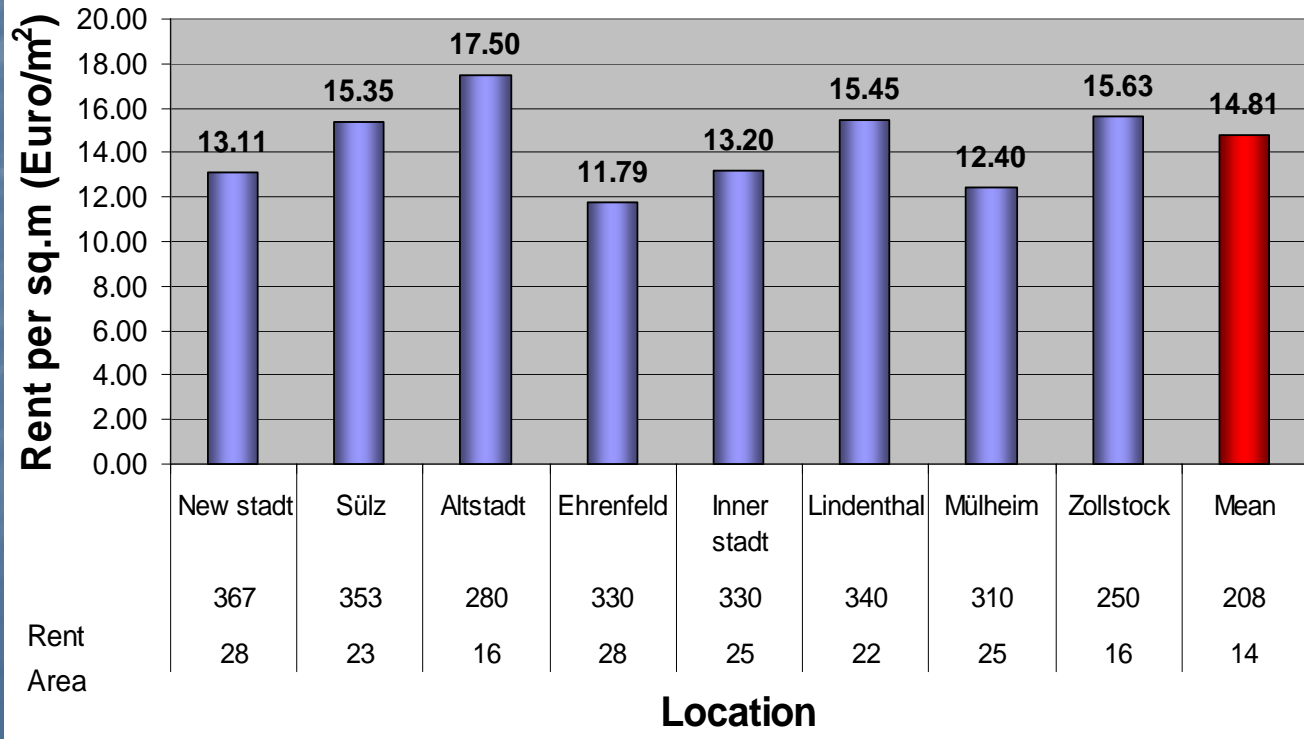
Area of 14-28 m² / 208-367 Euro.

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Price comparison of private accommodation





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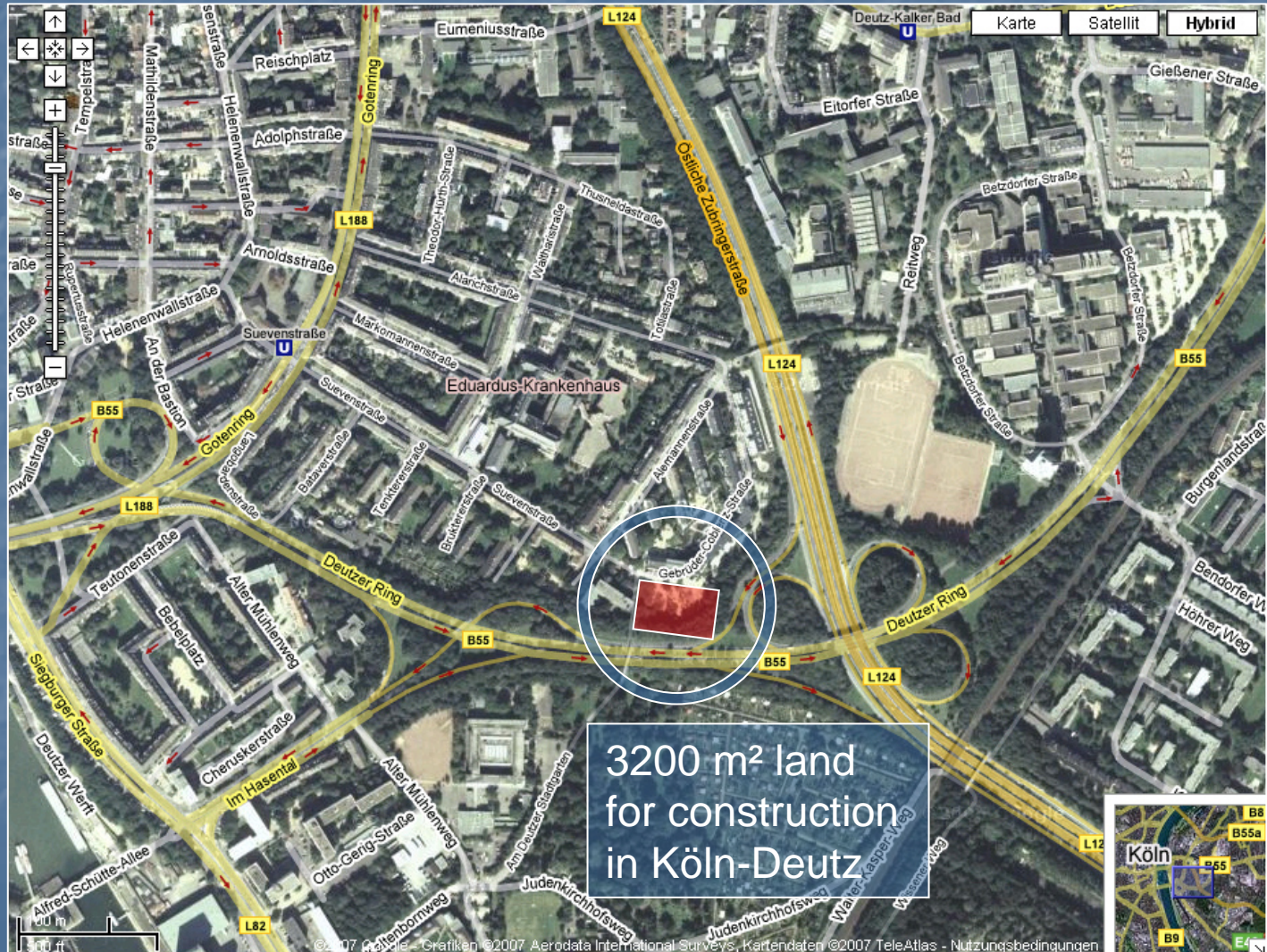
Our objectives:

- Good and economic living condition
- Enrich the offer of accommodation
- Market competitive
- Contribution to the state / social benefit



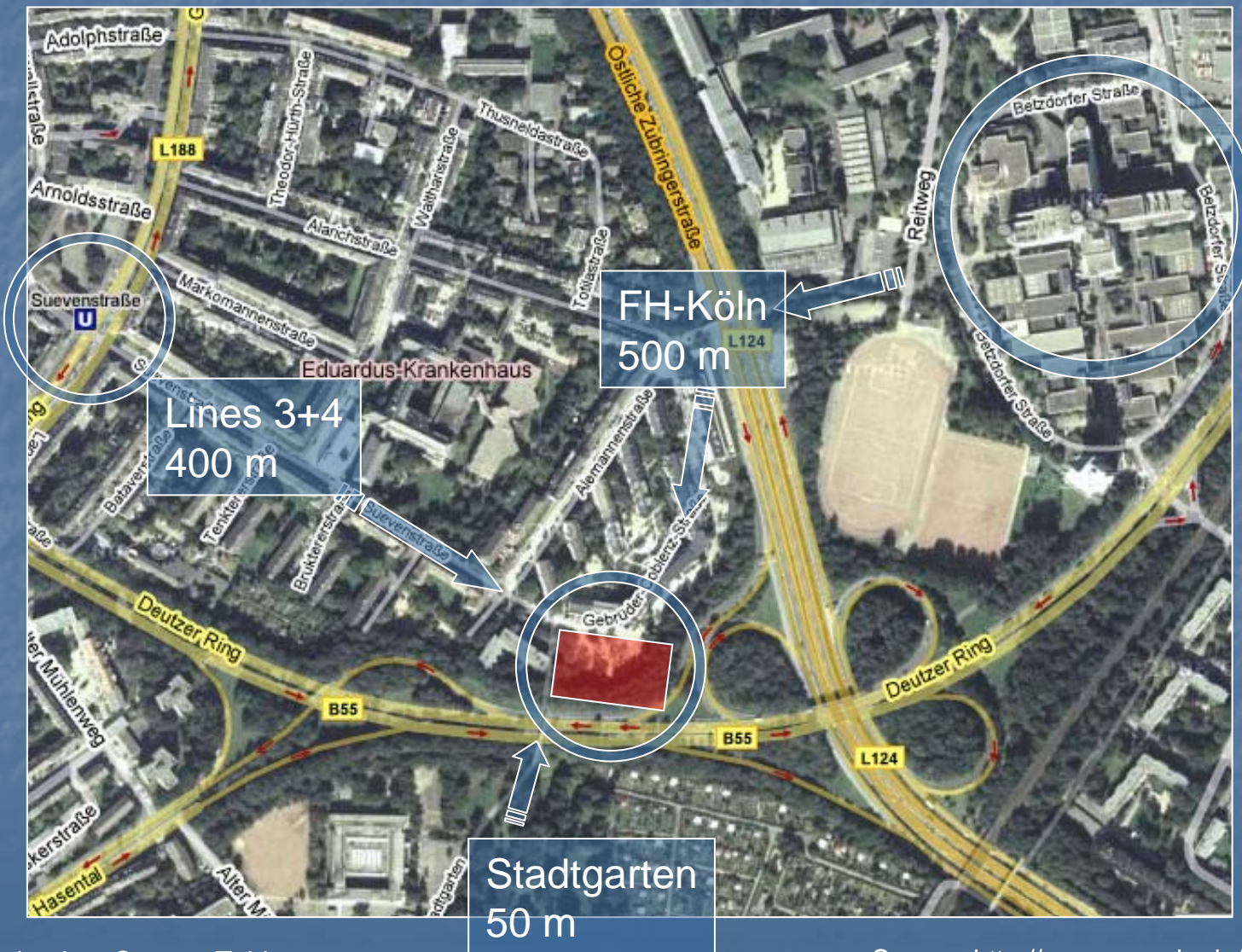
Location of our dormitory is in Köln-Deutz

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Our site is within walking distance to the FH Köln (IWZ)

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Fachhochschule Köln IWZ (500m)

Also near:

Kunsthochschule für Medien (1500m)

Fachhochschule Köln GWZ (2000m)



Tram stop: Suevenstrasse 400m
Lines 3+4 (6 Min. to Neumarkt)

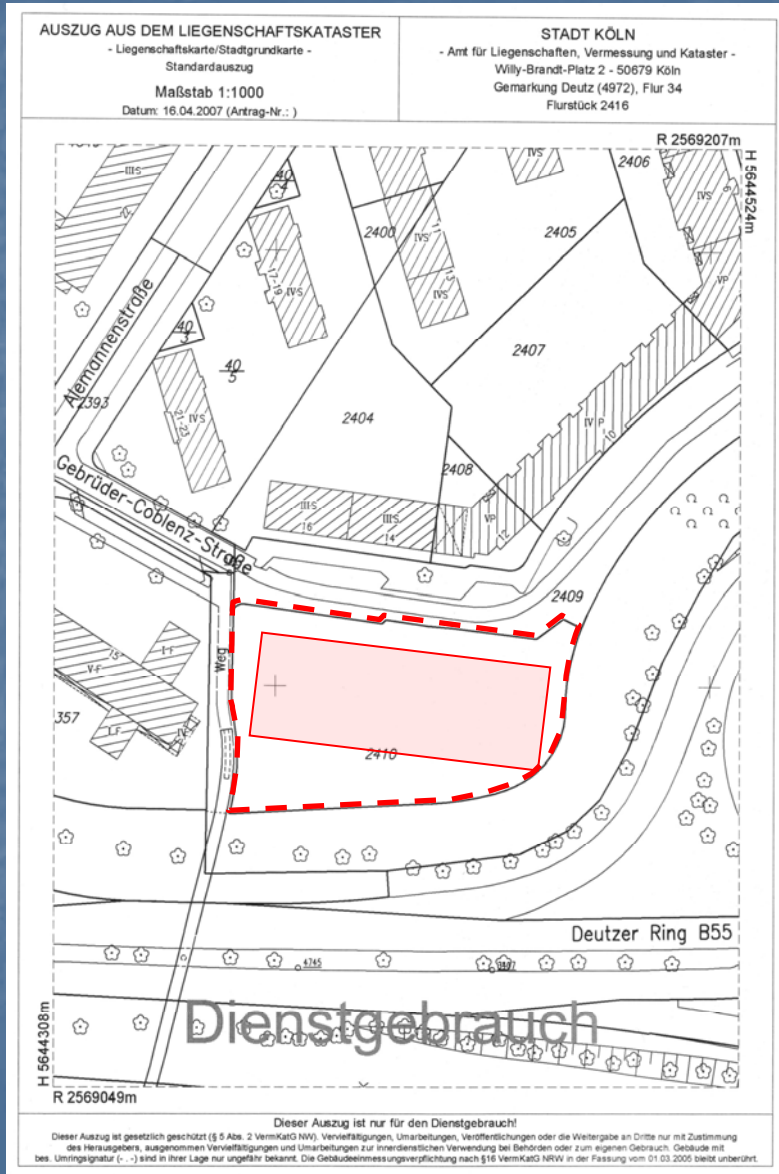


Deutzer Stadtgarten (50m)



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Copy of the Real Estate Land Register, *Liegenschaftskataster*.
Gebrüder-Coblenz-Strasse





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Real Estate: Gebrüder-Coblenz-Strasse
3200 m² undeveloped area
Living space for 184 students



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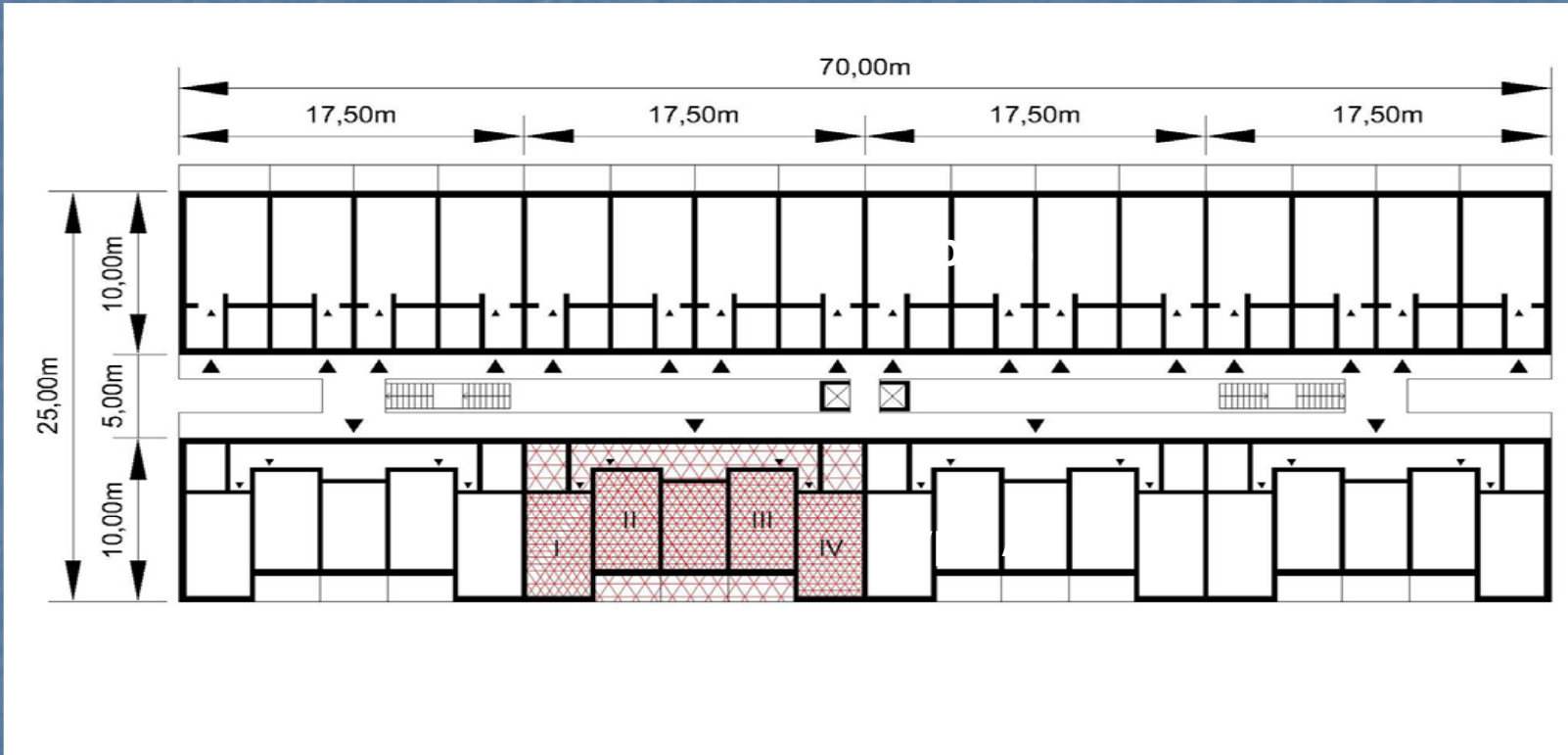
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Total number of rooms: 184



Introduction

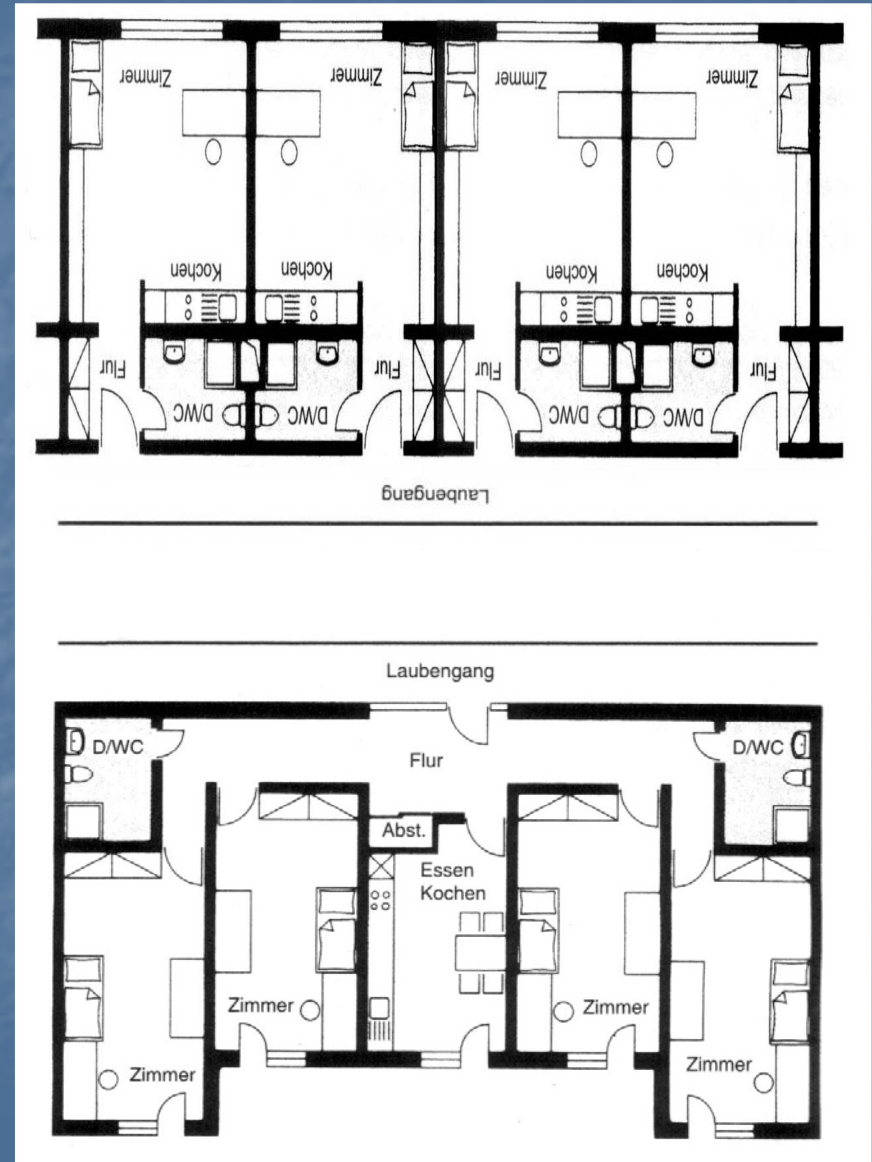
Market Anal.

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Type A (WG):
Accommodation
units of $18\text{m}^2 + 5\text{m}^2$
 $= 23\text{m}^2$



Type B (Single):
Accommodation
units of 25m^2



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Organizational form:

Gesellschaft mit beschränkter Haftung (GmbH)

- reducing of risks through limited liability for each partner
- flexible framework structure
- easy foundation procedure
- also recommended from our reliable advisor



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S.N.	Description	Cost (Euro)
1	Area of land	3,200
	Cost of Land / m ²	300
	Cost of Land	960,000
2	Plinth area of building	1,400
	No. of story	6
	Total Floor area	8,400
	Floor area cost /m ²	990
	Cost of building	8,316,000
3	Cost of landscaping	41,580
4	Cost of furniture / equip.	124,740
5	Unexpected Cost @ %	1.0
	Unexpected Cost	83,160
6	Cash @ %	0.5
	Cash	41,580
	Total cost	9,567,060



Total investment costs (€)	9,567,060
40% equity capital (€)	3,826,824
60% credit capital (€)	5,740,236

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Our financing partner



KfW FÖRDERBANK BAUEN, WOHNEN, ENERGIE SPAREN UMWELTSCHUTZ INFRASTRUKTUR BILDUNG BERATUNG KfW-KLIMASCHUTZFONDS

Infrastruktur

Die Programme im Einzelnen

Sozial Investieren

Förderbedingungen
Konditionen
Beispiele
Wie geht es weiter?
Praktische Tipps

Sozial Investieren

Günstige Finanzierungsmöglichkeiten für alle Investitionen gemeinnütziger Organisationen in die soziale Infrastruktur



Kindergarten in gemeinnütziger Trägerschaft

Das Programm "Sozial Investieren" bietet Ihnen wichtige Vorteile:

- Offen für alle gemeinnützigen Organisationsformen, die in die soziale Infrastruktur investieren
- Langfristige und zinsgünstige Finanzierungsmöglichkeit
- Darlehenslaufzeit von bis zu 30 Jahren, max. 5 tilgungsfreie Anlaufjahre möglich
- Sichere Kalkulation durch langfristige Zinsfestschreibung





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Konditionenübersicht für Endkreditnehmer

in den Förderprogrammen der KfW Mittelstands- und Förderbank (Stand: 19.04.2007)
- die Festlegung des Zinssatzes erfolgt grundsätzlich bei Zusage durch die KfW -

Unser Service für Sie: Konditionen-Faxabruf unter +49 69 7431 4214

Programm Laufzeit / tilgungsfreie Anlaufjahre / Zinsbindung	KP- Nr.	Anmerkung	maximaler Zinssatz ERN % nominal (effektiv) ¹⁾							Aus- zahl- lung %	Bereit- stellungs- provision p.M. % ²⁾	Zinssätze gültig ab
			Bei Programmen mit risikogerechtem Zinssystem gelten die Preisklassen									
			A	B	C	D	E	F	G			

Finanzierung kommunaler Infrastrukturvorhaben - Bankdurchgeleitet

Sozial Investieren 20/ 3/ 10	147		4,50 (4,58)	4,85 (4,94)	5,15 (5,25)	5,45 (5,56)	5,95 (6,08)	6,65 (6,82)	7,35 (7,56)	100	0,25	19.04.2007
Sozial Investieren 20/ 3/ 20	147		4,85 (4,94)	5,20 (5,30)	5,50 (5,61)	5,80 (5,93)	6,30 (6,45)	7,00 (7,19)	7,70 (7,93)	100	0,25	19.04.2007
Sozial Investieren 20/ 20/ 20	147		5,20 (5,30)	5,55 (5,67)	5,85 (5,98)	6,15 (6,29)	6,65 (6,82)	7,35 (7,56)	8,05 (8,30)	100	0,25	19.04.2007
Sozial Investieren 30/ 5/ 10	147		4,55 (4,63)	4,90 (4,99)	5,20 (5,30)	5,50 (5,61)	6,00 (6,14)	6,70 (6,87)	7,40 (7,61)	100	0,25	19.04.2007
Sozial Investieren 30/ 5/ 20	147		5,05 (5,15)	5,40 (5,51)	5,70 (5,82)	6,00 (6,14)	6,50 (6,66)	7,20 (7,40)	7,90 (8,14)	100	0,25	19.04.2007
Sozial Investieren - Energetische Gebäudesanierung 20/ 3/ 10	157		3,25 (3,29)	3,60 (3,65)	3,90 (3,96)	4,20 (4,27)	4,70 (4,78)	5,40 (5,51)	6,10 (6,24)	100	0,25	11.01.2007
Sozial Investieren - Energetische Gebäudesanierung 20/ 3/ 20	157	10) 30)	3,60 (3,86)	3,95 (4,21)	4,25 (4,52)	4,55 (4,82)	5,05 (5,34)	5,75 (6,06)	6,45 (6,78)	100	0,25	11.01.2007
Sozial Investieren - Energetische Gebäudesanierung 20/ 20/ 20	157	10) 30)	3,95 (4,41)	4,30 (4,77)	4,60 (5,07)	4,90 (5,38)	5,40 (5,89)	6,10 (6,60)	6,80 (7,32)	100	0,25	11.01.2007
Sozial Investieren - Energetische Gebäudesanierung 30/ 5/ 10	157		3,30 (3,34)	3,65 (3,70)	3,95 (4,01)	4,25 (4,32)	4,75 (4,84)	5,45 (5,56)	6,15 (6,29)	100	0,25	11.01.2007
Sozial Investieren - Energetische Gebäudesanierung 30/ 5/ 20	157	10) 30)	3,80 (4,16)	4,15 (4,52)	4,45 (4,82)	4,75 (5,13)	5,25 (5,64)	5,95 (6,36)	6,65 (7,08)	100	0,25	11.01.2007

1) Effektivzinssatz für die Dauer der Zinsbindungsfrist. Soweit in der Darlehenszusage nicht anders angegeben, wurden die ausgewiesenen Effektivzinssätze unter programmspezifischen Annahmen berechnet; sie gelten jeweils für den Fall, dass in dem jeweiligen Kreditprogramm taggenau die maximal möglichen Laufzeitjahre ab dem 30.12. des laufenden Kalenderjahres, die maximal mögliche Anzahl tilgungsfreier Anlaufjahre und der maximal mögliche Zinsbindungszeitraum in Anspruch genommen werden. Diese Daten sind dem Merkblatt des jeweiligen Kreditprogramms zu entnehmen. Von diesen Annahmen abweichende Darlehensbedingungen können im Einzelfall zu einem abweichenden Effektivzinssatz in der Darlehenszusage führen.

2) beginnend zwei Bankarbeitstage und einen Monat nach Zusage datum für noch nicht ausgezahlte Kreditbeträge.

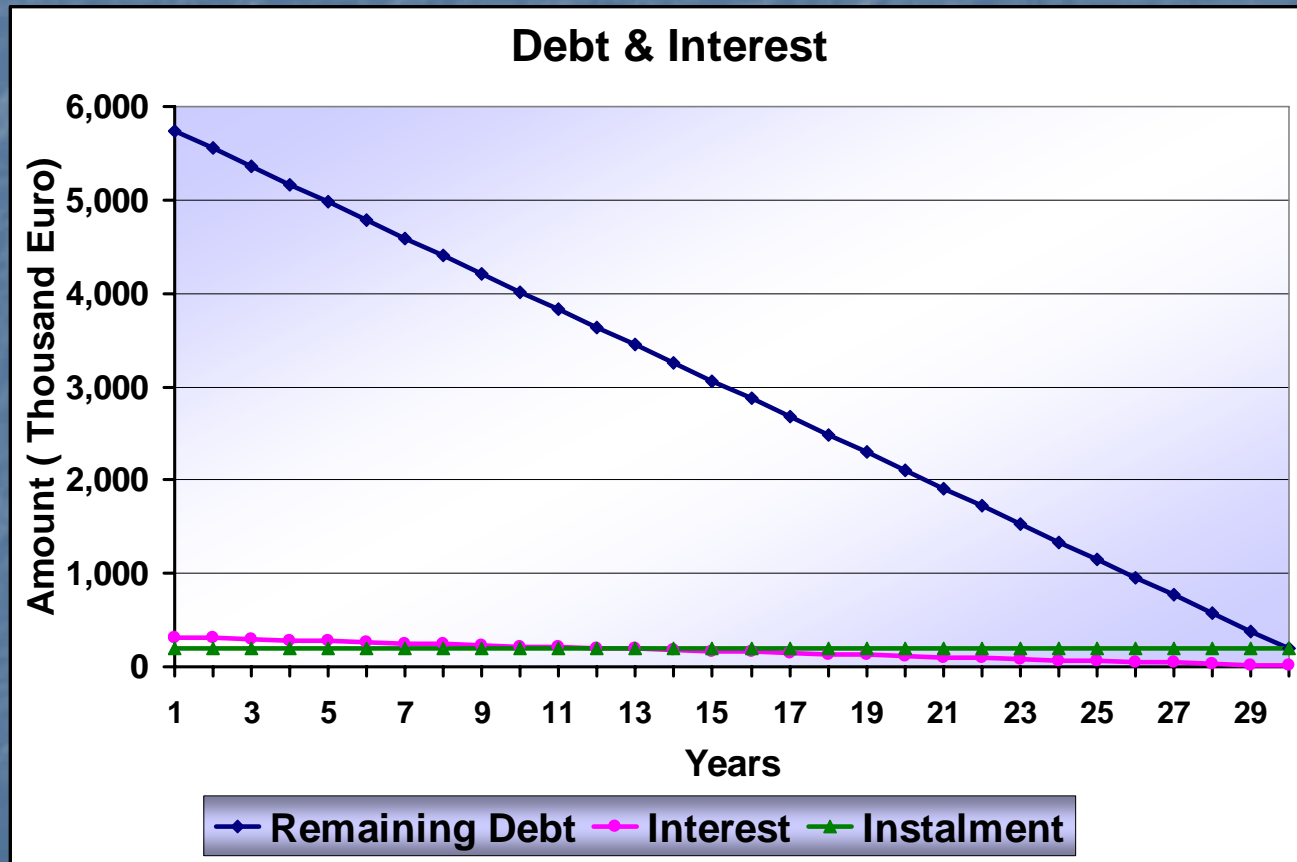
10) Mischeffektivzinssatz für die Dauer der Gesamtlaufzeit (bei 30 Jahren Gesamtlaufzeit erfolgte die Berechnung auf den maximal möglichen Zinsbindungszeitraum). Soweit in der Darlehenszusage nicht anders angegeben, wurden die ausgewiesenen Mischeffektivzinssätze unter programmspezifischen Annahmen berechnet; sie gelten jeweils für den Fall, dass in dem jeweiligen Kreditprogramm taggenau die maximal möglichen Laufzeitjahre ab dem 30.12. des laufenden Kalenderjahres, die maximal mögliche Anzahl tilgungsfreier Anlaufjahre und der maximal mögliche Zinsbindungszeitraum in Anspruch genommen werden. Diese Daten sind dem Merkblatt des jeweiligen Kreditprogramms zu entnehmen. Von diesen Annahmen abweichende Darlehensbedingungen können im Einzelfall zu einem abweichenden Mischeffektivzinssatz in der Darlehenszusage führen.

30) Der nominal Zinssatz ist fest für die ersten 10 Jahre, danach gelten die bei Zusage aktuellen Konditionen des Programms Sozial Investieren (147)



Interest rate % p.a.	5,5
Running time [years]	30

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Yearly installment: 191,314 Euro



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S.N.	Items	Investment (€)	Depre. Time	Depre. per year (€)
1	Land	960,000	0	0
2	Building	8,316,000	50	166,320
3	Landscaping	41,580	10	4,158
4	Furniture/ equip.	124,740	10	12,474
5	Unseen cost	83,160	10	8,316
6	Cash	41,580	0	0
	Total	9,567,060		191,268



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Staff	Empl. type	Gross Costs [€/year]
Caretaker	full-time	36,000
Cleaner / Helper	temporary	9,600
Total		45,600



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Item	Unit	Amount [Unit/year]	Costs/ Unit [€/Unit]	Costs [€/year]
Heating	Litre	33,000	0.47	15,510
Electricity	kWh	158,976	0.16	25,436
Freshwater	m3	6,716	1.50	10,074
Waste disposal				5,000
Telephone				600
Insurances				16,632
Loss by vandalizing				5,000
Fund for replacement				5,000
Internet				8,000
Miscellaneous				2,000
Total				93,252



Introduction

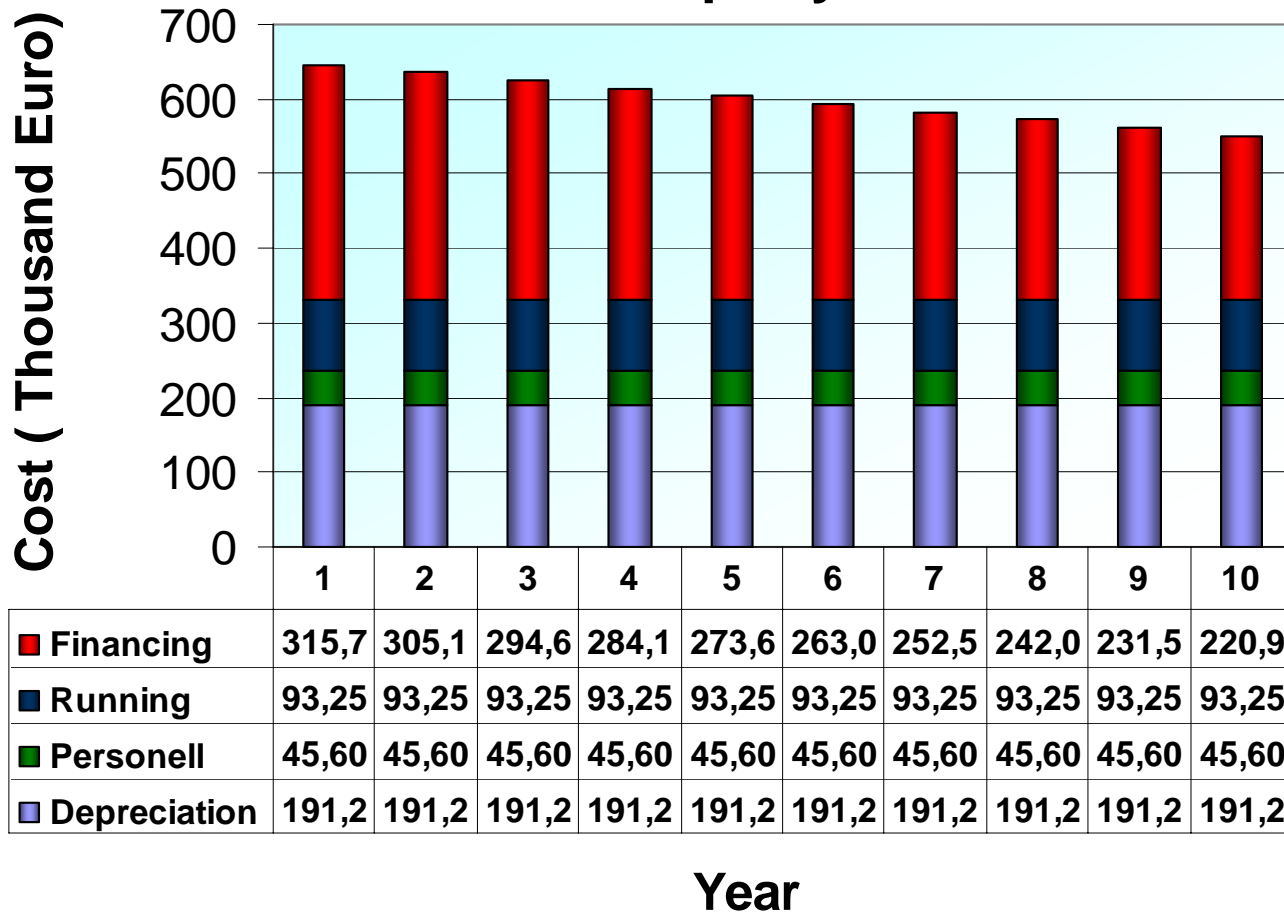
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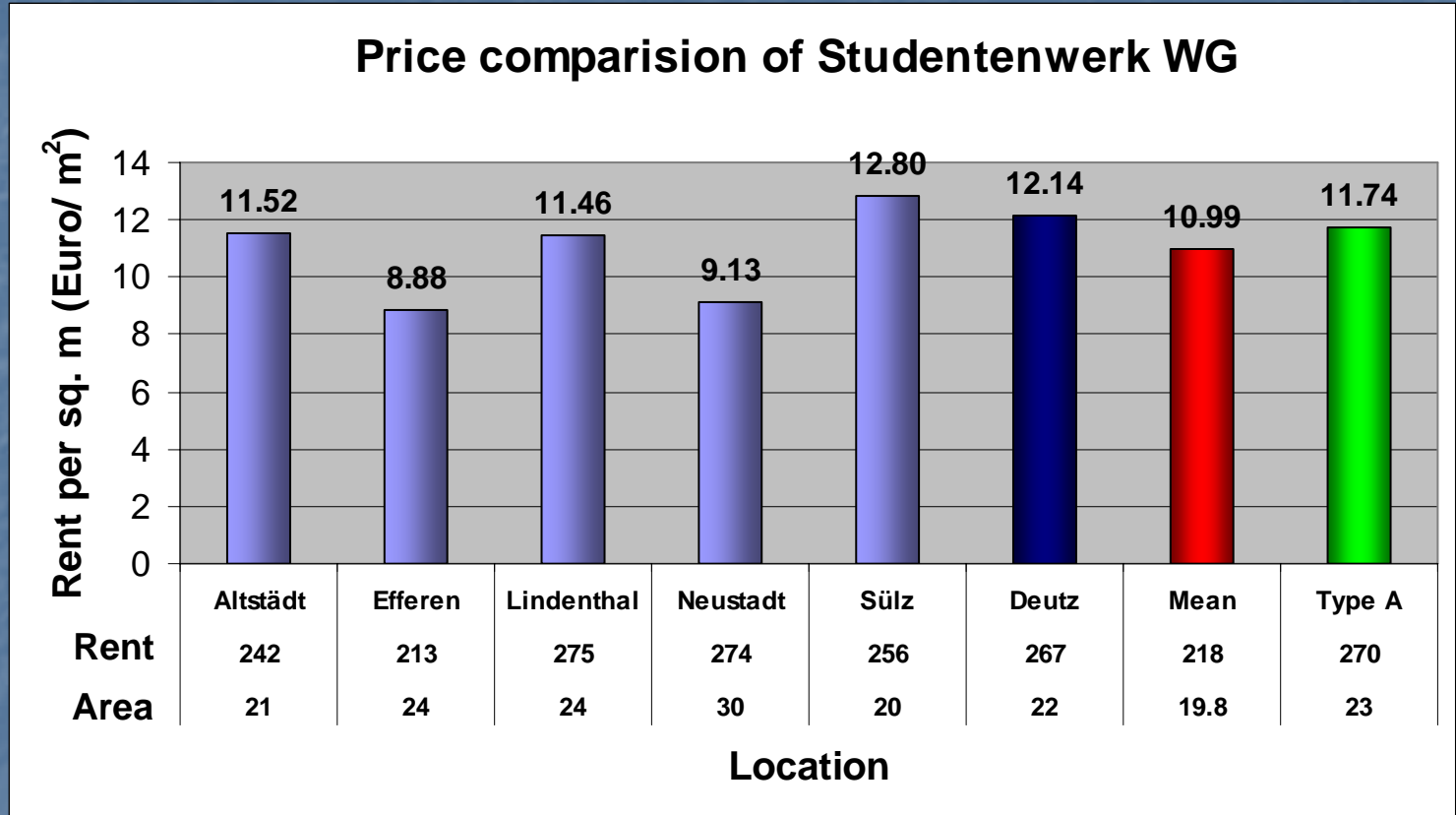
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Total cost per year



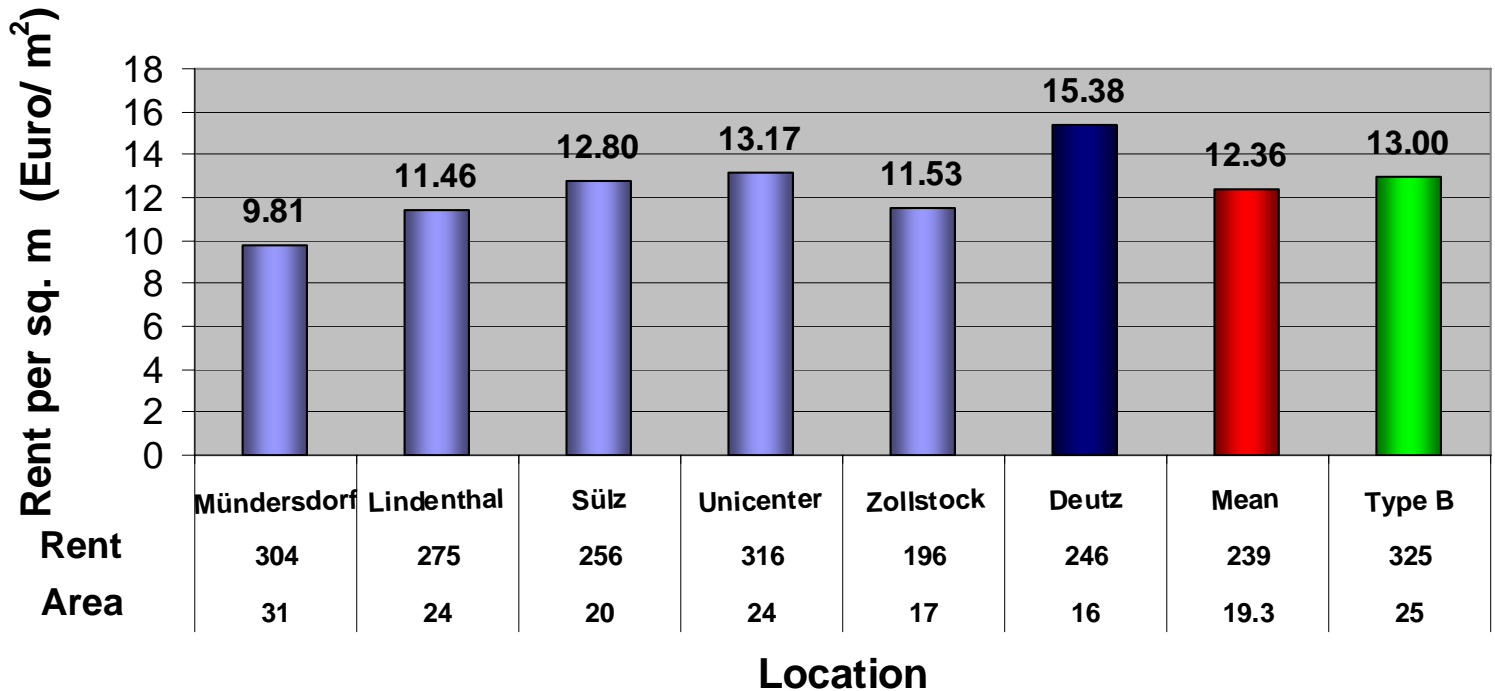


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Our main objective is to provide service for students.
That's why we try to keep the rent as low as possible.

Price comparison of Studentenwerk apartment



- Price competitive with dormitories of *Studentenwerk*
- Far cheaper than private apartments



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Description	1. Year		2. Year		3. Year	
	Type A	Type B	Type A	Type B	Type A	Type B
Avail. Rooms (in u.)	92	92	92	92	92	92
Utili. of cap. (in %)	80	80	90	90	98	98
Rented rooms (in u.)	73	73	82	82	90	90
Rent/room	3.240	3.900	3.240	3.900	3.240	3.900
Turn over	236.520	284.700	265.680	319.800	291.600	351.000
Total turnover	521.220		585.480		642.600	

Assumption for Utility

- First year 80%.
- Second year 90%.
- Third year and onward 98%.



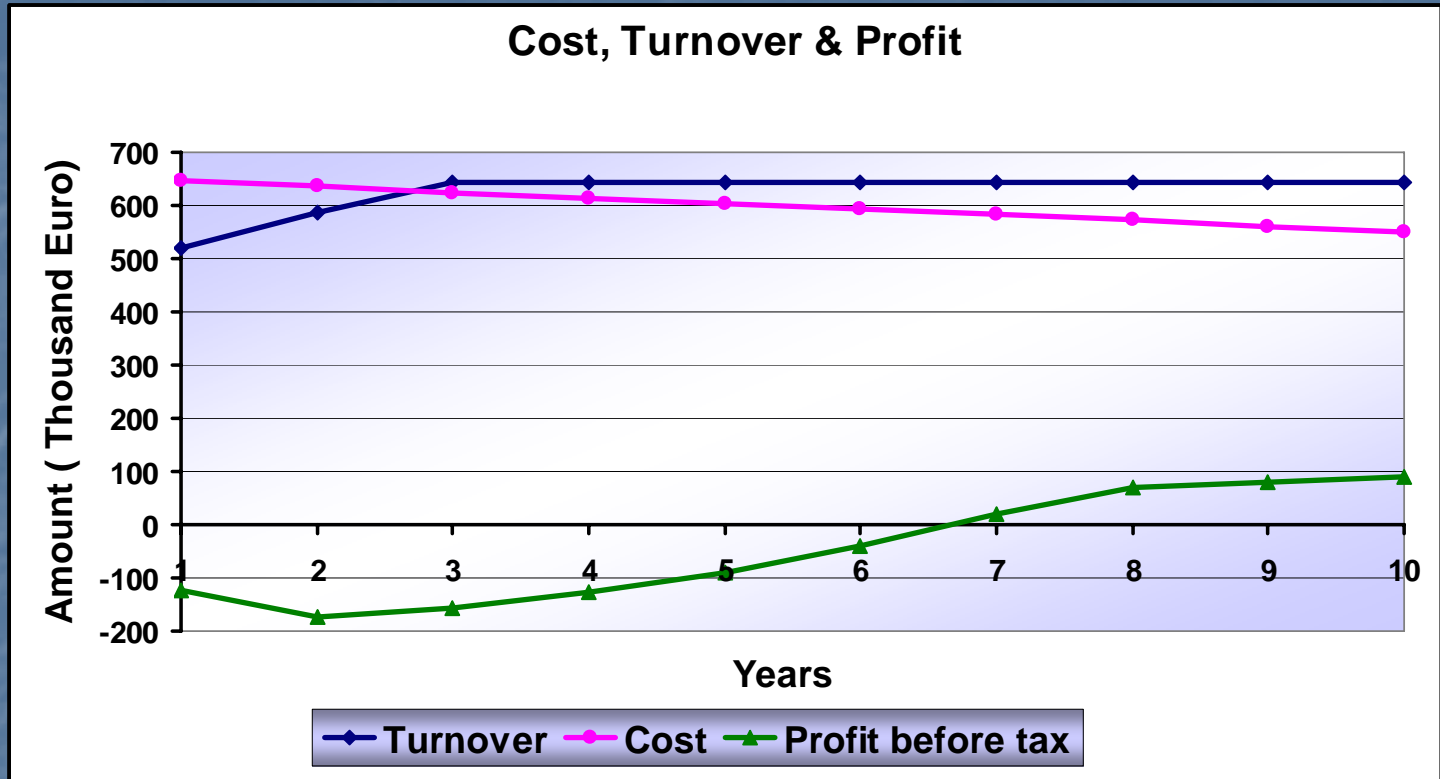
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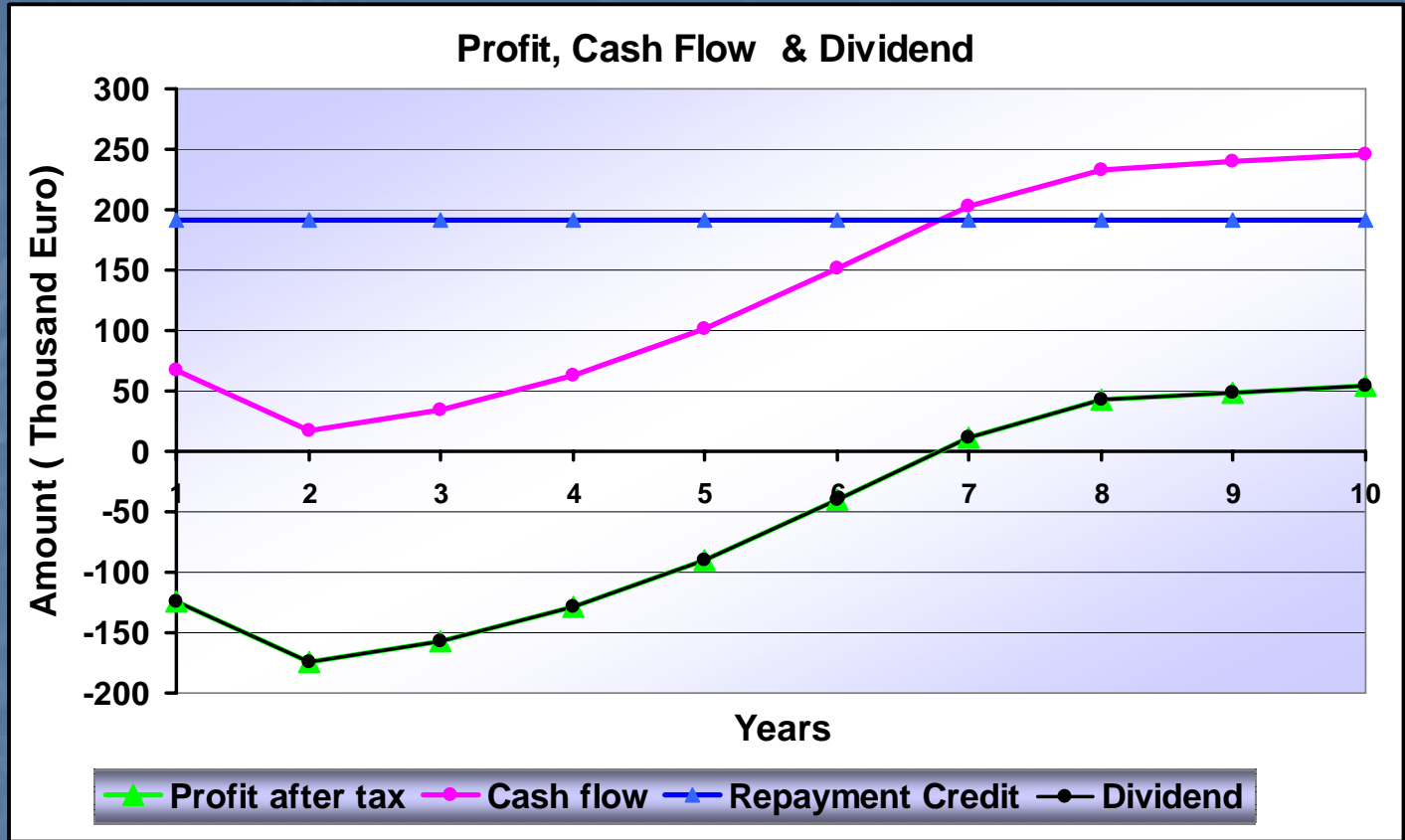
Conclusion



- The cost gradually decreases from first year onward
- Turnover less than cost in initial 2 years, but constantly above cost after third year onward
- From the 6 th year onward we will start earning profit



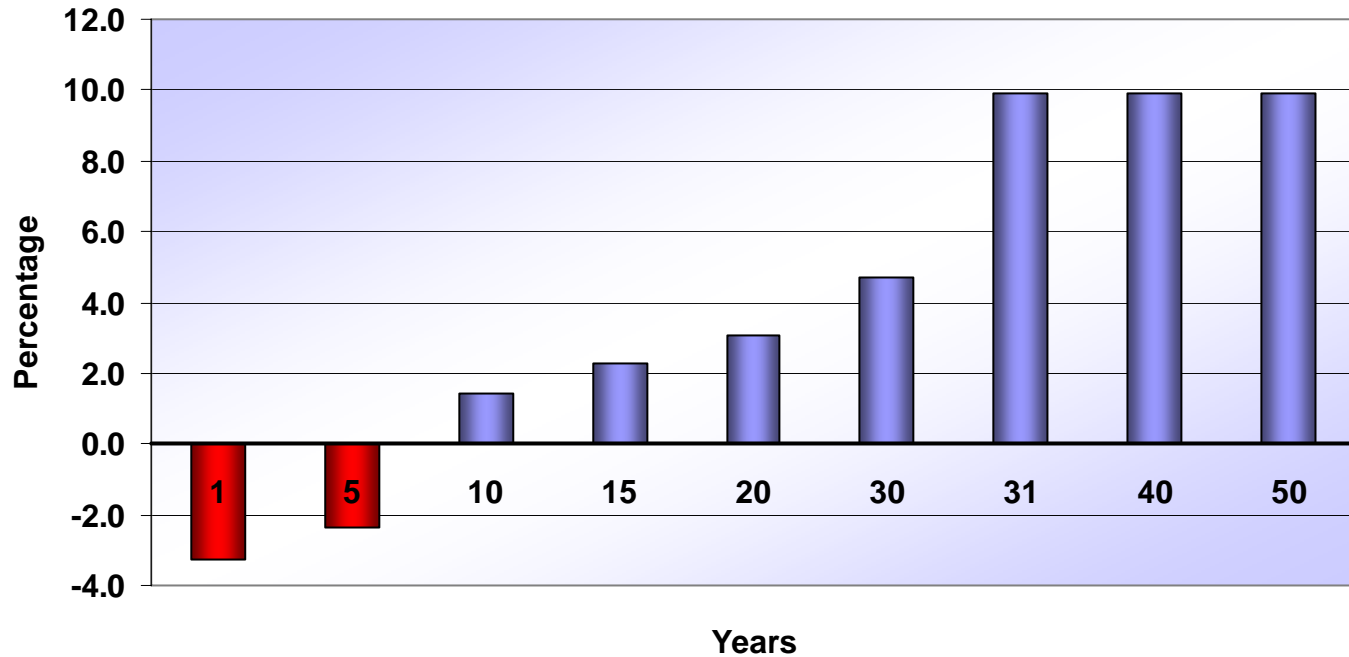
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- Cash flow is never negative
- Repayment credit is constant for 30 years
- From the 6 th year onward , shareholder starts to earn dividends



Profit made by Shareholders equity



- Profit from seventh year onward
- Profit increases constantly
- All debts and interests are paid within 30 years
- After 50 years the building can still be used



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We reached our self settled goals and got a win-win situation where all partners of our project will benefit:

- all Students of Köln, especially all intern. students
- the *Student Housing Köln* itself
- the *Studentenwerk Köln*
- the Municipality of Köln
- the *KfW* as our financing partner
- you as our investment partner of confidence
- and finally us as creative directors



Thank You for your attention

Hope we convinced you.
The contact is in your hands now



Kaufwerte für Bauland nach ausgewählten Baulandarten und Ländern 2005

Land	Bauland insgesamt	Baureifes Land	Rohbau-land	Sonstiges Bauland
	Durchschnittlicher Kaufwert in EUR / m ²			
Baden-Württemberg	156,46	188,74	44,48	73,04
Bayern	156,96	221,84	66,02	63,72
Berlin	115,47	401,54	16,57	-
Brandenburg	50,51	53,44	29,48	48,57
Bremen	137,15	138,01	-	127,59
Hamburg	383,33	392,93	-	173,11
Hessen	114,72	125,79	59,41	54,87
Mecklenburg-Vorpommern	25,59	53,20	8,99	3,96
Niedersachsen	55,49	66,64	23,23	35,71
Nordrhein-Westfalen	97,60	125,17	38,22	33,21
Rheinland-Pfalz	75,26	97,36	15,50	36,56
Saarland	50,69	72,22	14,43	26,12
Sachsen	23,78	51,64	11,51	5,80
Sachsen-Anhalt	27,83	35,42	12,28	17,45
Schleswig-Holstein	66,58	101,38	18,74	28,37
Thüringen	34,53	41,98	8,00	13,18
Deutschland	85,97	115,80	26,13	36,71

Aktualisiert am 29. November 2006

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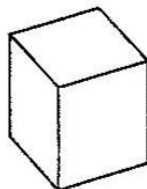
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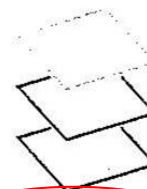
Appendix

Wohnheime
und Internate

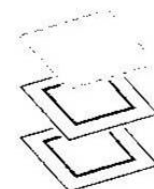
Kostenkennwerte für die Kosten des Bauwerks (Kostengruppen 300-500 nach DIN 276)



395 €/m³ BRI
von 310 bis 500



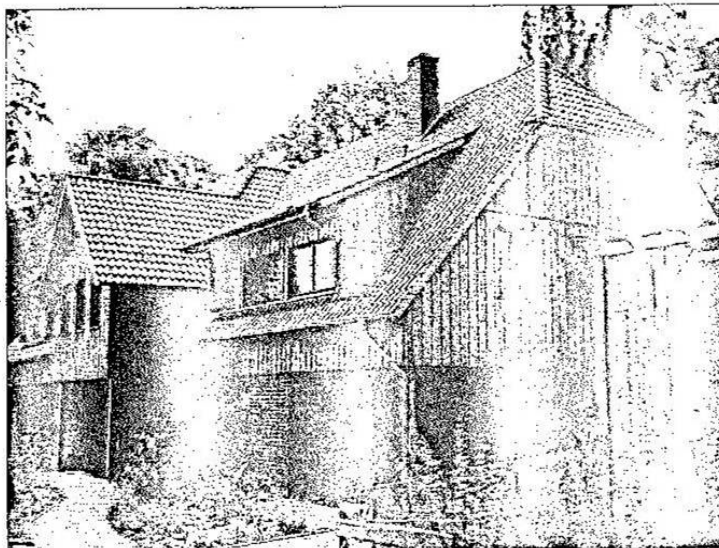
1.300 €/m² BGF
von 990 bis 1.780



1.970 €/m² NF
von 1.390 bis 2.760

48.820 €/NE
von 28.550 bis 63.670
NE: Betten

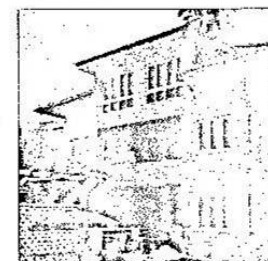
Objektbeispiele



6200-022



6500-010



6200-016



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	1. Year	2. Year	3. Year	4. Year	5. Year	6. Year	7. Year	8. Year	9. Year	10. Year
Turnover	521,220	585,480	642,600	642,600	642,600	642,600	642,600	642,600	642,600	642,600
Depreciation	191,268	191,268	191,268	191,268	191,268	191,268	191,268	191,268	191,268	191,268
Financing	315,713	305,189	294,665	284,142	273,618	263,094	252,570	242,047	231,523	220,999
Personell	45,600	45,600	45,600	45,600	45,600	45,600	45,600	45,600	45,600	45,600
Running	93,252	93,252	93,252	93,252	93,252	93,252	93,252	93,252	93,252	93,252
Total cost	645,833	635,309	624,786	614,262	603,738	593,214	582,691	572,167	561,643	551,119
Loss carried forward		-124,613	-174,443	-156,628	-128,290	-89,428	-40,042			
Profit before tax	-124,613	-174,443	-156,628	-128,290	-89,428	-40,042	19,867	70,433	80,957	91,481
Taxes (40 %)							7,947	28,173	32,383	36,592
Profit after taxes	-124,613	-174,443	-156,628	-128,290	-89,428	-40,042	11,920	42,260	48,574	54,888
Cash flow (net profit+ Dep.)	66,655	16,825	34,640	62,978	101,840	151,226	203,188	233,528	239,842	246,156
Repayment credit	191,341	191,341	191,341	191,341	191,341	191,341	191,341	191,341	191,341	191,341
Divident	-124,686	-174,516	-156,701	-128,363	-89,501	-40,116	11,847	42,187	48,501	54,815
Shareholder equity	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824
Profit made in % of SH equity	-3.26	-4.56	-4.09	-3.35	-2.34	-1.05	0.31	1.10	1.27	1.43



Introduction

Market Anal.

Proposal

Invest Anal.

Conclusion

Appendix

	20. Year	30. Year	31. Year	40. Year	50. Year
Turnover	642,600	642,600	642,600	642,600	642,600
Depreciation	191,268	191,268	191,268	191,268	191,268
Financing	115,761	10,524	0	0	0
Personell	45,600	45,600	45,600	45,600	45,600
Running	93,252	93,252	93,252	93,252	93,252
Total cost	445,882	340,644	330,120	330,120	330,120
Loss carried forward					
Profit before tax	196,718	301,956	312,480	312,480	312,480
Taxes (40 %)	78,687	120,782	124,992	124,992	124,992
Profit after taxes	118,031	181,174	187,488	187,488	187,488
Cash flow (net profit+ Dep.)	309,299	372,442	378,756	378,756	378,756
Repayment credit	191,341	191,341			
Divident	117,958	181,100	378,756	378,756	378,756
Shareholder equity	3,826,824	3,826,824	3,826,824	3,826,824	3,826,824
Profit made in % of SH equity	3.08	4.73	9.90	9.90	9.90