



BUILDIM 19
MANAGEMENT
NOTE
December 2020



MIMCO
Capital

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BUILDIM 19

BUILDIM's objective is to invest in real estate operations or buildings to be restructured with high added value corresponding to the investment strategy.

BUILDIM invests mainly in the Grand Duchy of Luxembourg, which is a rapidly growing real estate market.



EDITORIAL

Dear shareholders, dear partners

In a health and economic context influenced by the Covid-19 crisis, we continued to observe a low impact on our assets and operations located in Luxembourg. Our development projects thus continued to evolve normally during the 4th quarter 2020.

Your fund expanded its portfolio during the last quarter of 2020 with the acquisition of a new asset located in Lorentzweiler, with the aim of realizing a 6-unit residential building, representing an AEM investment of EUR 1.361.400.

The BUILDIM fund has realized an equity raising of 9.0 Million euros during the year 2020.

On December 31, 2020, subscriptions of the BUILDIM 19 sub-fund were closed with a total amount of 17.8 Million euros since the launch of the fund in June 2019.

We would like to assure you that all the MIMCO Capital teams remain mobilized for the continuation of the investment operations of your fund.

*MIMCO Capital
Management*

BUILDIM 19 FUND'S INSIGHTS

During Q4 2020, the fund acquired an operation located in Lorentzweiler, north of Luxembourg City. The current building, acquired in an asset deal, will be demolished and rebuilt; authorizations are currently being prepared.

This operation foresees the development of a residence of 6 apartments on a surface of 346.03 sqm for a total investment (acquisition + works) of EUR 1.815.374,53.

The sector is in full development and is experiencing demographic growth thanks to a dynamic economy and accessibility to various amenities.



Valuation of shareholdings of the BUILDIM 19 fund (acquisitions + works) as of 31/12/2020

32.046.945,00 €

Overview of the portfolio

As of December 31, 2020, 57% of the fund was invested in Luxembourg and 43% in Germany.

These assets are **100 % "Value-Added"***.

*Value-Added: Assets with significant valuation potential..

GERMANY
43%



LUXEMBOURG
57%

EVOLUTION OF ASSETS UNDER MANAGEMENT

o Gladbeck project

Restructuring work began in January 2020 and will be completed in April 2021.

MIMCO Capital has signed a new 10-year firm lease agreement with the KIK brand, for an amount of EUR 78.000 excluding taxes and charges on a surface area of approximately 674 sqm.



This signature increases the occupancy rate, which now stands at 78%, representing a 45% increase since the acquisition.

Thanks to the signature of the various leases, the asset valuation as of December 31, 2020 is 12.5 Million euros for an AEM acquisition at 7.5 Million Euros.

o Belair project

The demolition of the existing house has been completed since the end of August 2020, the application for a vertical cadaster is in progress. The marketing of the project started in January 2021. Our teams are currently preparing the call for tenders for the works.



o Linster project



Following the signing of the deed of sale at the end of October 2019, the BUILDIM fund, in co-development with renowned developers/builders owned by two Luxembourg families, is currently drawing up the plans for the future office and retail building with a surface area of 15.500 sqm and representing a volume of approximately 110 Million euros located in the Bourmicht area of Luxembourg Bertrange. This building will be labeled BREEAM.

Several discussions are in progress for a lease with recognized tenants.

At the same time, negotiations are under way for the sale as a VEFA to institutional investors (insurance companies and banks).

o Kirchberg project

The BUILDIM fund is in the final phase of acquiring a building located in the Kirchberg district of Luxembourg. This restructuring project is expected to take 18 months to complete.

The building, which currently houses offices, will host 13 apartments with a total surface area of 951 sqm after its restructuring.

This represents a volume of approximately 15.3 Million euros. A building permit has been filed and is in the process of being obtained.



The entire MIMCO Capital team thanks you for your trust and is at your disposal for any information.

Please believe, dear shareholders, dear partners, in the expression of our best wishes.



MIMCO
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