



# MANAGEMENT NOTE

## March 2021



**MIMCO**  
Capital



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Focused on the development of large-scale real estate projects, OCITY aims to invest mainly in residential real estate development operations and more opportunistically in office, retail or high value-added restructuring properties corresponding to the investment strategy.

OCITY invests exclusively in the Grand Duchy of Luxembourg, which is a real estate market with very strong growth. The fund was launched in November 2020 and focuses exclusively on a "Value-Added" strategy offering a high potential for valuation.

## OCITY FUND'S INSIGHTS

Despite a sanitary and economic context influenced by the Covid-19 crisis, we have observed a weak impact on the fund which has experienced a very dynamic start in Luxembourg since its launch



OCITY's equity fundraising  
as of 31/03/2021

**14.972.259,20 €**



Valuation of shareholdings in  
the OCITY fund (acquisitions +  
works) as of 31/12/2020

**54.705.732,00 €**

### o Sandweiler

The 1st mixed-use operation is located in an exceptional place in the east of Luxembourg-City, more precisely between Kirchberg and the airport, and foresees the development of 20 lots on +17,000 sqm, intended to be mainly residential but also offices and shops.

The project is divided into 2 phases, the first phase was signed in December 2020, and represents an investment of EUR 45.341.161.

The acquisition of the second phase will take place during the 4<sup>th</sup> quarter of 2021. The overall projected turnover of the operation amounts to +114 Million euros.



### o Bridel

During the first quarter of 2021, the OCITY fund signed a preliminary agreement for the acquisition of a third project located to the east of Luxembourg City, which involves the construction of 38 high quality apartments with a net marketable area of 3.051 sqm. The marketing has started successfully with the reservation of several lots.



### o Mühlenbach

The 2<sup>nd</sup> operation is located in the north of the city of Luxembourg & plans the construction of 15 very high standing residences on a surface of 827 sqm.



Located in a fast-growing sector, the investment (acquisition + works) represents EUR 9.364.571,26. Demolition and building permits are in the process.

The entire MIMCO Capital team remains committed despite the context related to the Covid-19 epidemic. We thank you for your trust and we are at your disposal for any information.

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



**MIMCO**  
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