



gesvalt®

Services for REITs

Gesvalt | Advisory & Valuation

Leaders in REIT Valuation and Advisory

BME Growth



**ALMAGRO CAPITAL
SOCIMI, S.A.**

EUR 10 mill. *

BME Growth
January 2019



AP67 SOCIMI S.A.

EUR 31,8 mill. *

BME Growth
January 2018



**VERACRUZ PROPERTIES
SOCIMI, S.A.**

EUR 76,6 mill. *

BME Growth
July 2018



**ARRIENDA RENTAL
PROPERTY SOCIMI, S.A.**

EUR 56,4 mill. *

BME Growth
December 2018



**ALBIRANA PROPERTIES SOCIMI,
S.A.U. Y SOCIEDADES DEPENDIENTES**

EUR 177,6 mill. * MAB February 2017

**FIDERE PATRIMONIO
SOCIMI, S.A.**

EUR 223,5 mill. *

BME Growth
March 2015

TORBEL SOCIMI, S.A.

EUR 103,7 mill. *

BME Growth
July 2018

**EURIPO PROPERTIES
SOCIMI, S.A.**

EUR 110 mill. *

BME Growth
December 2018



**EUROSIC INVESTMENT
SPAIN SOCIMI, S.A.**

EUR 114,1 mill. *

BME Growth
September 2017



**HADLEY INVESTMENTS
SOCIMI, S.A.**

EUR 32,8 mill. *

BME Growth
March 2016



**MISTRAL PATRIMONIO
INMOBILIARIO SOCIMI, S.A.**

EUR 23 mill. *

BME Growth
October 2019



**TESTA RESIDENCIAL,
SOCIMI, S.A.**

EUR 1,833 mill. *

BME Growth
July 2018



**OPTIMUM III VALUE-ADDED
RESIDENTIAL SOCIMI S.A.**

EUR 78,3 mill. *

BME Growth
April 2018

**OPTIMUM RE SPAIN
SOCIMI S.A.**

EUR 66,3 mill. *

BME Growth
April 2018



URBAN VIEWSOCIMI, S.A.

EUR 38 mill. *

BME Growth
December 2018



**DESARROLLOS ERMITA
DEL SANTO SOCIMI**

EUR 21 mill. *

BME Growth
July 2020



TORIMBIA SOCIMI, S.A.

EUR 140 mill. *

BME Growth
July 2019

**PARK ROSE
IBEROAMERICANA**

**INMOBILIARIA PARK ROSE
IBEROAMERICANA SOCIMI, S.A.**

EUR 10,8 mill. *

BME Growth
January 2019

PROPERTIES

**GRUPO ORTIZ PROPERTIES, S.A.U.
Y SOCIEDADES DEPENDIENTES**

EUR 81,3 mill. *

BME Growth
June 2017

Euronext



**WHITENI RCAJAL
SOCIMI**

EUR 9 mill. *

EURONEXT
March 2019



**IPOSA PROPERTIES
SOCIMI, S.A.**

EUR 79,8 mill. *

EURONEXT
August 2019



**LOGIS CONFORT
SOCIMI, S.A.**

EUR 15 mill. *

EURONEXT
July 2018



KTESIOS SOCIMI

EUR 6,3 mill. *

EURONEXT-LISBOA
June 2021



**ORINOQUIA REAL
ESTATE SOCIMI**

EUR 12,24 mill. *

EURONEXT
April 2021

Portfolio Stock Exchange



ROUND ROBIN

**ROUND ROBIN
INVERSIONES SOCIMI S.A.**

EUR 8,8 mill. *

PORTFOLIO STOCK EXCHANGE
February 2023



Gesvalt for REITs

Gesvalt has become the **reference Real Estate Advisor** for a large portion of SOCIMIs (Spanish version of a REIT vehicle) already consolidated in the market as well as for a large number of them still in process of being incorporated.

The role of the Real Estate Advisor, in collaboration with the Registered Advisor or Listing Sponsor, is **key to the success of a REIT's listing on any regulated market**, as well as in its implementation.

Gesvalt offers **transparency and comfort in the services rendered to the market, regulator, investor and REIT owners.**

Member of ASOCIMI.



What Are the Advantages of REITs?

Taxation and Efficiency

- Exemption from Income Tax payment.
- 95% reduction in Tax on Transfer of Assets and Stamp Duty.
- 0% tax rate on capital gains generated in the REIT.

Transparency

- Easier procurement of new capital and partners.
- Up-to-date valuation of the company.



How Can We Help You?

Newly-incorporated REITs

- Valuation and advisory at the time the REIT becomes listed.
- Valuation of all assets within the perimeter.
- Valuation of the company with a view to becoming listed.
- Real Estate Due Diligence.
- Financial Due Diligence.
- Tax Due Diligence.
- Environmental Impact Due Diligence.

Listed REITs

- Updating of the value (annual regulatory filing, as well as the quarterly and half-yearly abbreviated report).
- Analysis and optimization of the debt structure:
 - CAPEX, Project Monitoring, Energy Performance Certificates (AEO's),
 - Analysis of assets' useful lives.



How Do We Do It?

Through the resulting analysis in the different stages:

Listing stage

- Preliminary analysis.
- Structuring.
- Preparation for the company's listing.
- Technical Due Diligence.

Valuation

- Assets.
- Company.

Business Plan / Feasibility Study.

Optimization of operating costs.

- Cadastral audit.
- Energy efficiency.

gesvalt.com

gesvalt@gesvalt.es

+34 900 802 862



Member of:



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