

**CapitalBAY buys retirement home in Wiesbaden  
and continues to expand its nursing home portfolio**

Berlin, 29 January 2019 – Berlin-based Capital Bay GmbH (CapitalBAY) has bought the Dr. Drexler retirement home in Wiesbaden for an amount in the mid-double-digit million euro range from the Thamm Group. The former *Haus der Gesundheit* directly borders the spa gardens (Parkstrasse 8-10). Previously operated by Dr. Drexler GmbH & Co., CapitalBAY's strategic partner, the CURATA Group, will now take over operations.

The Dr. Drexler retirement home was originally founded as a health and wellness clinic in 1969 and then gradually transformed into a retirement and nursing home. It includes four buildings with close to 14,000 sq.m. of GLA on an 11,000 sq.m. park-like plot. The three residential buildings include 261 beds, two libraries, fitness and community spaces as well as doctors' offices. The ground floor of the main building hosts a communications centre with a reception, a hotel-style restaurant, a hairdresser, a coffee bar and a self-supply shop. Additionally, the residential areas feature kitchens and a permanent art exhibition is hosted on the site.

Dieter Wopen, Managing Director of CURATA, says: "With 2,857 beds and 28 institutions, the CURATA Group now belongs to the 30 largest nursing home operators in Germany. In order to reach our goal of entering the top 10, we are putting an emphasis on digital administration and care processes. At the same time, we are safeguarding the availability of well-trained nursing staff for our homes with the foundation of a training academy."

George Salden, CEO of CapitalBAY: "Following Frankfurt, Bad Soden, Ortenberg and Nidda, Wiesbaden perfectly complements our regional cluster. Demand for nursing home spaces in the city is strong – with its high quality of life, Wiesbaden is very popular with the elderly. We still see high potential for the senior and nursing home market and plan to acquire further properties in the growing asset class."

The senior residence is located close to Wiesbaden's inner city. Several doctors' practices, clinics and numerous leisure and cultural facilities are located within walking distance.

The seller was advised by Jones Lang LaSalle SE in the transaction.

## CAPITALBAY IN BRIEF

CapitalBAY is an alternative investment manager for real estate. The company serves institutional and semi-professional investors, offering holistic solutions to meet the full range of investment needs. CapitalBAY manages properties across all asset classes on behalf of their owners.

Through the use of digital processes and tools, CapitalBAY and its CB management companies are able to serve the entire real estate value chain. The company's internally co-developed transaction software provides advanced support to investment managers in their acquisition and valuation activities. CapitalBAY pays particular attention to property users as the key drivers of cash flows across the value chain.

CapitalBAY, which was founded in 2016, currently manages properties throughout Germany valued at some EUR 3.5 billion. More than 160 people are employed at seven locations across Germany; the firm's headquarters are in Berlin.

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CapitalBAY

### **About CURATA**

The CURATA Group is a strongly growing business and offers high-quality and individual care services. In several facilities across Germany with over 2,000 employees, we are supporting elderly people in need of care with their current living needs. The company is headed by managing directors Dieter Wopen and Thorsten Mohr. The facilities are privately operated. CURATA's long-term goal is to expand its nursing home portfolio to include 5,000 beds.

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