

## Press release

### Cureus sees successful start to 2024

- Construction of 360 care units started
- 449 units for care and assisted living completed
- Various operators on board as long-term tenants
- Cureus as a leading developer in bulwiengesa's Development Monitor
- Sale of a site to PECURIA – acquisition of land continues
- Sustainability is proven – first projects on QNG course with DGNB silver certificate
- Employer rating portal kununu awards "Top Company 2024" seal of approval

**Hamburg, 9 April 2024.** Cureus, an integrated property company that specialises in developing and actively managing its own care home portfolio, has made a successful start to the 2024 financial year. In the first quarter of 2024, a total of 449 units for care and assisted living were completed at various locations in several German federal states. Construction of 360 units for inpatient care began between January and March 2024. All locations are managed together with different operator partners.

"A leading developer, on track in terms of sustainability and a top employer – we were already delighted to receive these awards in the first few weeks of the year," reports Christian Möhrke, CEO of Cureus, adding: "Our project figures for the first quarter of 2024 also prove our stability and strength despite the current general economic adversities, and it is an incentive for us that our achievements are also seen and recognized by neutral institutions at various levels. This motivates us to stay on course and continue to develop Cureus towards the future in order to remain a reliable partner and employer on the market."

#### Cureus as a leading developer in bulwiengesa's Development Monitor



Die größten Projektentwickler in Deutschland (2. HJ 2023)  
(Quelle: Bulwiengesa)

The specialists at the market data and analysis institute bulwiengesa have once again recognized Cureus as one of the leading project developers in Germany for 2023. This is according to the company's latest Development Monitor, which provides a detailed analysis of the German project development market every six months. According to the report, Cureus leads the "Other asset classes" segment in

two of a total of five location categories, taking first place in Germany. [To the Development Monitor 2023 \(German only\)...](#)

## **Sale of a property to PECURIA – acquisition of land continues**

The Extertal site was sold to "PECURIA – Green Care Invest" at the end of 2023. The parties have agreed not to disclose the purchase price. PECURIA is a new brand that specializes in the individual sale of care apartments in Germany under the management of a team with many years of experience. The property in Extertal comprises 80 units for inpatient care and is leased to compassio Lebensräume & Pflege on a long-term basis. PECURIA and Cureus have concluded a multi-year pipeline agreement for the acquisition of further locations. Purchasers at PECURIA thus benefit from sustainably designed new-build properties in accordance with the KfW standard. In addition, the company grants all purchasers a unique solution against insolvency-related loss of rent and a priority right of occupancy in over 150 partner facilities nationwide. [Further information \(German only\)...](#)

In future, Cureus reserves the right to selectively sell properties from its portfolio to various market participants if opportunities arise in order to free up additional liquidity for the realization of further projects.

In addition, the company continues to be active in acquiring land for new projects. The focus here is particularly on North Rhine-Westphalia; Hesse, Lower Saxony and Schleswig-Holstein also remain interesting. The company is primarily looking for centrally located plots in residential or mixed-use areas of 3,000 square meters or more that are well developed in terms of infrastructure. [To the acquisition profile...](#)

## **Proof of sustainability – first projects on QNG course with DGNB Silver certificate**

With the completion of the care sites in Lüchow and Rethem, the first Cureus projects are on the way to receiving the "Sustainable Building Quality Seal" (QNG). The sites have been designed and built in accordance with the framework conditions of the DGNB certificate in silver and are certified by the DGNB ([more information \(German only\)...](#)). In addition to these locations, the current projects in Osterholz-Scharmbeck and Cuxhaven, as well as several other locations in planning, are also currently earmarked for this seal. In addition, Cureus is currently working with the DGNB on the basic certification of the unique Cureus system approach, which is the standard on which all of the company's projects are based.

## **Employer rating portal kununu awards "Top Company 2024" seal**

The employer rating portal kununu has once again awarded Cureus the "Top Company" seal in 2024, recognizing the company's quality as an employer. Based on employee ratings, only around five percent of companies on the kununu portal qualify for the Top Company seal each year. Cureus currently employs around 135 people at three locations in Germany and also provides training in various technical and commercial professions. [To kununu \(German only\)...](#)

## Portfolio structure at the end of Q1/2024

### Property portfolio

The portfolio now comprises 65 leased properties with 6,473 care places, 747 assisted living units and 24 other units.

### Approx. 6,170 units at 41 locations under construction and in the pipeline

Cureus currently has 1,769 care places, 141 assisted living units and 67 other units under construction in 15 locations.

Cureus currently has approx. 3,120 care places, 1,060 assisted living units and 10 other units in 26 locations in planning. All projects in planning have already been notarised.

## About the locations started and completed in the first quarter of 2024

Cureus continued to successfully complete further projects in various regions of Germany in the first quarter of 2024. For example, 378 places for inpatient care, 36 day care places, 27 serviced apartments and eight staff apartments at four locations. Construction of 360 inpatient care places at three locations began in the first quarter of 2024.

Right at the start of 2024, a senior residence with 95 places for full inpatient care including eight short-term care places and eight staff apartments was handed over to the operator Libento Seniorenresidenzen in **Alfter** (North Rhine-Westphalia). The property includes a public restaurant, laundry, hairdresser and fireside lounge and was opened in February 2024. The building complex meets the energy-efficient KfW 40 standard. [Details of the project...](#)

A Belia senior residence was then opened in **Herne** (North Rhine-Westphalia) in mid-January 2024. The building, constructed in accordance with KfW 40 standards, comprises 84 care places for full, short-term and respite care, including a dementia residential group, and was structurally combined with the listed façade and historic park of the former administrative headquarters of the "Friedrich der Große" colliery. The building has a public restaurant, hairdresser, laundry, lounge with library and a nursing bath. [Details of the project...](#)

Belia Seniorenresidenz Altenessen in **Essen** (North Rhine-Westphalia), a modern new building with 107 care places for full, short-term and respite care, 22 assisted living apartments and a day care facility with 18 places, was handed over for operation at the end of January 2024. There is a public restaurant, a hairdresser, a laundry, a therapy room and an underground parking garage in the building, which also meets KfW 40 standards. [Details of the project...](#)

The construction of a new Insanto senior residence in Uetersen (Schleswig-Holstein) with 117 barrier-free single rooms for inpatient and short-term care started at the end of January 2024.

The sustainable KfW 40EE construction will be completed by summer 2025. A public restaurant, a hairdresser with foot care, a nursing bath, a therapy room and a laundry are planned for the property. [Details of the project...](#)

In **Rethem** (Lower Saxony), "Haus Cara Vida", a life and health center for the WH Care Group, was completed and handed over in February 2024. It comprises 92 barrier-free single rooms for inpatient and short-term care, a day care facility with 18 places and five assisted living apartments. The building was constructed in accordance with the energy-efficient KfW 40 standard. The building houses a public restaurant with fresh food, a hairdresser with pedicure, a library, a laundry, therapy rooms and a nursing bath. [Details of the project...](#)

Construction of the new compassio senior residence in **Merseburg** (Saxony-Anhalt) also began in February. Here, 137 single rooms for full inpatient care are being built in a modern new KfW 40 building, which is also intended for DGNB Silver certification. The property also includes a restaurant, a hairdresser with pedicure, a nursing bath and therapy rooms. Completion is scheduled for the end of 2025. [Details of the project...](#)

The construction of a Belia senior residence in **Dortmund-Bodelschwingh** (North Rhine-Westphalia) was started in March 2024. In accordance with KfW 40 requirements, 106 inpatient care places as well as a public restaurant, a hairdressing salon, a library and therapy rooms, a lounge, an in-house laundry and a care bathroom will be built here. Completion is expected in the fall of 2025. [Details of the project...](#)

There were also celebrations in the first quarter of 2024: in January, the foundation stone was laid in **Verl** (North Rhine-Westphalia) for a compassio location with 114 care and residential units. This was followed in February by the laying of foundation stones with Belia in **Duisburg** and with Curavie in **Lippstadt** (both in North Rhine-Westphalia) for 125 and 88 care and assisted living units respectively. A topping-out ceremony was held in March for the Curavie senior residence in **Meinerzhagen** (North Rhine-Westphalia) with 80 care places and six staff apartments.

## Planning and construction in accordance with the Cureus system approach

All Cureus new-build properties are designed and built in accordance with the Cureus standard for system care homes. This specifies uniform, high quality standards and is oriented, among other things, towards the requirements of care home operators, residents and caregivers. This systematic approach enables Cureus to optimise both structural processes and the properties themselves from the inside to the outside. This relates, for example, to the dimensions and arrangement of every room in order to maximise to space and walkways. Cureus care homes are also designed and equipped for maximum utility. Interior corridors benefit from as much daylight as possible, every room has floor-to-ceiling windows and attractive views of the surrounding area, while the modern bathrooms and window fronts always follow the same

standardised system approach. The architecture and facade of each residence incorporate individual touches and are constructed to the highest quality standards, integrating seamlessly into their surroundings. The Cureus system approach also prioritises sustainability, both in terms of a care home's long-term economic viability and its impact on the environment. All Cureus care homes are, for example, constructed in accordance with the 'Effizienzhaus 40 Standard' of the KfW and target the DGNB silver certificate. Bulk procurement of floor coverings and elevator systems, for example, achieves significant cost synergies. Long-term maintenance contracts that cover several properties also reduce costs for care home operators. The constant review and optimisation of the Cureus system care home standard guarantees the construction of care homes that truly meet demand.

## Images & Downloads



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**Visualisation** Belia Seniorenresidenz Luisenstraße in Herne-Horsthausen, view of the listed west façade, North Rhine-Westphalia, a project of Cureus

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**Whitepaper** „Optimised, unique, scalable – care home properties following a system“ (only available in German)

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Cureus GmbH

## About Cureus GmbH

Cureus GmbH has its operational headquarters in Hamburg and, with more than 15 years of experience and a team of around 135 employees, is an experienced integrated property company with special expertise in care homes in Germany that develops and manages its own property portfolio actively, while repeatedly selectively putting individual properties up for sale.

With its “system care home” standard, Cureus has developed a unique standard for care homes for inpatient care and assisted living, which can be implemented as a scalable solution independent of location. Based on the current legal requirements as well as the needs of operators, residents, and communities, Cureus is establishing new, consistent quality standards with its system care homes. The company is thereby offering a highly efficient product, which combines higher cost-efficiency at lower cost structures with improved living and service quality in the care sector.

With an average age of around four years, the company’s property portfolio is still relatively new and, as of 31 March 2024, consists of 65 properties on long-term leases to care home operators with 6,473 care places and 747 assisted living units. In addition, the company has 15 locations currently under construction and notarised projects at 26 locations, which will add a further 4,890 care places and around 1,200 assisted living units to the portfolio by 2028.

[www.cureus.de/en](http://www.cureus.de/en)