

Press release

Cureus continues to expand and looks back on four successful years of existence to date

- **Q3/24: Construction of 153 care places started**
- **Q3/24: 118 care places completed**
- **Various operators on board as long-term tenants**
- **IZ Research certifies Cureus leading position among Germany's developers**
- **Sales launched via PECURIA – Green Care Invest**
- **Carestone sells two Cureus locations as single apartments**
- **Targeted land acquisition for new projects continues**

Hamburg, 2 October 2024. Cureus, an integrated property company that specialises in developing and actively managing its own care home portfolio, successfully closed the third quarter of 2024 with further project launches and project completions. The sale of individual care flats via the investment PECURIA – Green Care Invest was also further expanded.

From July to September 2024, a total of 118 care places were completed and the construction of 153 new care places was started. Looking back on Q1 to Q3 2024, Cureus even completed 839 units for care and assisted living, and several sites with a total of 761 units were started. All locations are managed together with different operator partners. Looking back over the entire four years of Cureus' existence, around 4,230 care places and around 640 units for serviced living have been successfully completed since summer 2020 in accordance with the latest standards and high energy requirements.

'It fills us with pride where Cureus is today,' says Christian Möhrke, CEO of Cureus, and explains: 'Founded in the summer of 2020, four eventful years have now passed in which we have been able to demonstrate determined growth - despite adversities such as coronavirus, the war against Ukraine and the generally negative economic developments in Germany. Independent institutes such as bulwiengesa and IZ Research have recognised our leading role in our special segment of care properties in several rankings. All of this is only possible because we are still building with a sense of proportion and have also tapped into alternative sources of financing in the current times, such as the individual sale of care flats via our holding in PECURIA. We can also build on our strong team and our unique system approach. This is geared towards the highest sustainability standards in property development and is based on a long-standing and reliable partner network from the planning to the operation of the senior residences. This network successfully supports our ambitions for further growth.'

IZ Research recognises Cureus as one of Germany's leading developers

As reported by Immobilien Zeitung (IZ) at the beginning of September 2024, Cureus is also among Germany's leading project developers according to the latest surveys by IZ Research. While large residential and commercial developers occupy the first to tenth places in the analysis, Cureus, which specialises in the niche segment of care properties, is only just behind in eleventh place on the list. [To the article... \(Subscription\)](#)

Sales successfully launched via PECURIA

After the Cureus site in Extertal with 80 modern apartments for inpatient care went on sale with PECURIA in March 2024, the property in Hammah, Lower Saxony, was added in August 2024. This comprises 113 care apartments from 42 square metres in size, with purchase prices starting at EUR 187,510. PECURIA took over the sites from Cureus, arranged for them to be divided into units under land register law and is now selling them directly and via its own broad network of brokers to private investors. Initial yields are around four per cent. [To the sales exposés...](#)

By the end of the year, further completed projects as well as projects under construction and in planning will be awarded by Cureus to PECURIA for sale in individual units. With PECURIA, purchasers benefit from advantages that are unique on the market, such as security against loss of rent in the event of operator insolvency and priority occupancy rights in around 155 partner residences throughout Germany. Furthermore, all locations are planned and built in accordance with KfW 40 standards, and the latest projects are also aiming for DGNB Silver certification. Both can provide buyers with subsidy and tax benefits when purchasing a property.

Carestone sells two Cureus locations as single apartments

Carestone, the market leader in the development and sale of senior living and care properties in Germany, is also selling two locations from the Cureus portfolio on an individual basis via a project and sales agreement since the third quarter of 2024. These are a location in planning in Halberstadt, Saxony-Anhalt, with the prospect of 140 care and 24 serviced residential units, and the WH Care 'Haus Cara Vida' Lebens- und Gesundheitszentrum in Rethem, Lower Saxony, which was completed in spring 2024. 92 inpatient care places and a day care centre with 18 places were built here.

Property acquisition and property sales are continued

Cureus continues to selectively sell sites from its portfolio to various market participants if opportunities arise in order to free up additional liquidity for the realisation 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 of land in residential or mixed-use areas of 3,000 square metres or more that are well developed in terms of infrastructure. [To the acquisition profile...](#)

Portfolio structure at the end of Q3/2024

Property portfolio

The portfolio now comprises 68 leased properties with 6,864 care places, 757 assisted living units and 27 other units.

Approx. 5,766 units at 40 locations under construction and in the pipeline

Cureus currently has 1,741 care places, 172 assisted living units and 71 other units under construction in 17 locations.

Cureus currently has approx. 2,800 care places, 980 assisted living units and 10 other units in 23 locations in planning. All projects in planning have already been notarised.

About the locations started and completed in the third quarter of 2024

Cureus continued to successfully complete further care places in the third quarter of 2024, including 118 places for inpatient care at one location. Construction of 153 inpatient care places at two locations began in the third quarter of 2024.

The Erlen Residence for the operator emida in **Meerbeck** (Lower Saxony) was completed and handed over ahead of schedule at the end of July 2024. The result is an inpatient care facility with 118 care places for full, short-term and respite care with a restaurant, hairdresser, pedicure, laundry, fireplace lounge, massage and therapy rooms in accordance with KfW 40EE standards. 110 attractive jobs will enrich the region in future. [Details on the project...](#)

Construction of a modern senior residence with 105 barrier-free single rooms for inpatient and short-term care has been underway at the **Garrel** site (Lower Saxony) since September 2024. The building will include a restaurant, a hairdresser, care bathrooms, a lounge and therapy room, a funeral parlour and a laundry. The sustainable KfW 40NH construction will be completed at the beginning of 2026 and the building is aiming for DGNB Silver certification. Final talks are currently underway with an experienced operator partner for the care centre at this attractive location. [Details on the project...](#)

Work on an extension with 48 new care places for the DOREAFAMILIE Aschendorf property (Lower Saxony) also started in September 2024. With the new units, the residence will grow to a total of 119 inpatient care places and four residential units. The building will also be

constructed to the KfW 40NH standard with the aim of achieving DGNB Silver certification. Completion of the extension is planned for the turn of the year 2025/2026. [Details on the project...](#)

Celebrations continued in the third quarter of 2024: in July, foundation stones were laid in **Verl** (North Rhine-Westphalia) and **Osterholz-Scharmbeck** (Lower Saxony) for two compassio locations with 114 and 189 care and assisted living units respectively. Three foundation stone laying ceremonies followed in August and September: One for the compassio Seniorendomizil Haus Tuzzo in **Wiesbaden-Dotzheim** (Hesse) with 95 care places and 20 assisted living flats, one for the emida 'Marien Residenz' in **Minden** (North Rhine-Westphalia) with 93 inpatient care places, 19 serviced flats, a day care centre with 21 places and a kindergarten and one for the Belia Seniorenresidenz **Dortmund-Bodelschwingh** (North Rhine-Westphalia) with 106 care places..

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



Photo Christian Möhrke (CEO), Cureus

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Aerial photo emida Erlen Residenz in Meerbeck, Lower Saxony, a Cureus project

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Visualisation Senior residence Garrel, Lower Saxony, a Cureus project

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Visualisation DOREAFAMILIE Aschendorf, extension, Lower Saxony, a Cureus project

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Aerial photo DOREAFAMILIE Aschendorf, main building, Lower Saxony, a Cureus project

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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 30 September 2024, consists of 68 properties on long-term leases to care home operators with 6,864 care places and 757 assisted living units. In addition, the company has 17 locations currently under construction and notarised projects at 23 locations, which will add a further 4,540 care places and around 1,150 assisted living units to the portfolio.

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