

Press release

The Cureus portfolio continues to grow – c. 870 new care places created in Q3 2021

- Eight projects broke ground between July and September 2021
- Latest projects comprise additional 578 inpatient care places, 15 serviced apartments, 36 outpatient care places, 36 outpatient assisted living places, 70 community living places
- Completion of 160 care places in Mönchengladbach and Wuppertal in September 2021
- Various operators on board with long-term leases
- The new properties fuel the organic growth of Cureus and will remain in the company's own portfolio
- In-depth study on the care home real estate market to be published on 5 October 2021.

Hamburg, 1 October 2021. Cureus GmbH – the specialist for system care homes – continued to expand its German-wide real estate portfolio in Q3 2021. In addition to two completed projects, the company also reported the start of eight further projects at six locations on previously secured sites in the three months from July to September 2021. The company has thus completed 160 inpatient care places and started the construction of over 700 new units; including inpatient care places (578 units), day care places (36 units), serviced living (15 units), an outpatient assisted living group (10 units) and community living places (70 units). All of these developments will be retained by the company after completion. Long-term leases have already been agreed with selected operating partners.

Management underlines great demand on the care home real estate market – the Cureus portfolio continues to expand

“We are currently building a large proportion of the care places that Germany will urgently need over the next few years”, says Christian Möhrke, Chief Operating Officer (COO) of Cureus. “Our scalable system approach makes it possible to create large numbers of attractive, high-quality care properties in a short period of time. As a proactive company, we are responding to demographic change and the need to replace existing care properties. In our approach, we have optimized the construction costs and the operating costs that are important for the operators through various measures, which makes system care properties particularly attractive for our operator partners because they enable highly economical operation. Last but not least, our approach also benefits residents”.

Gerald Klinck, Chief Financial Officer (CFO) of Cureus: “We have set ourselves the goal of completing at least 20 projects per year. That will allow us to actively meet the strong demand for care home real estate and to continuously and substantially expand the Cureus portfolio. With so many developments already underway, plus the 19 new project starts in the first three quarters of 2021, we have already established a sound foundation for achieving our goal for next year. With our care home standard and our highly dedicated team, which now comprises around 130 employees, we are completing more projects and completing them faster than our competitors”.

In total, Cureus has laid the foundation stones for around 1,550 sorely needed care places and serviced housing units so far this year. The company has also completed a further 547 units. As of September 30, 2021, the Cureus portfolio comprised the following properties:

Current care home portfolio

The Cureus care home portfolio now comprises 40 leased properties with 3,901 care places, 237 serviced housing units and 8 other units.

97 projects under construction and in planning

Projects can, for example, correspond to different construction phases at one location and later be combined as one leased property. All projects will be integrated into the Cureus portfolio upon completion.

Cureus is currently constructing 2,588 care places, 491 serviced housing units and 20 other units. In Q3 2021, for example, Cureus celebrated laying the foundation stones or the topping-out ceremonies for ongoing projects in [Seevetal-Fleestedt](#) (175 units, 1 children’s daycare centre), [Greifswald](#) (182 units), [Hannover-Ricklingen](#) (131 units) and [Delbrück](#) (80 units).

In addition, Cureus currently has approx. 4,470 care places, 1,190 serviced housing units and 30 other units in planning. All of these projects in planning have already been notarized.

[bulwiengesa care home real estate market study to be published on 5 October 2021](#)

In collaboration with bulwiengesa, Cureus will be publishing the “Analysis and Future Prospects of the German Care Home Real Estate Market” study on October 5, 2021. Publication will be accompanied by an online press conference. In addition to presenting general demographic trends, the study also represents the first in-depth examination of the care home real estate market in terms of existing and new construction. The study will be available for download at www.cureus.de/marktstudie.

Details of the projects started and completed in Q3 2021

On 7 July 2021, Cureus started construction of a senior residence with 126 modern care places in **Melle** (Lower Saxony) for the operator Lavendio. The residence is scheduled for completion and handover as early as fall 2022. [Project details...](#)

Cureus also broke ground on the Mea Fortuna life and health centre for WH Care in **Drochtersen** (Lower Saxony) in July 2021. The new senior residence with 96 care places will be built in the new Kehdinger Heimat construction area by the fall of 2022. [Project details...](#)

On 19 August 2021, work started on the construction of a Curavie senior residence in **Sundern-Amecke** (North Rhine-Westphalia). The new care home will comprise 80 care places and is being developed to the latest standard for completion in early 2023. [Project details...](#)

In **Porta Westfalica-Barkhausen** (North Rhine-Westphalia), construction of a senior residence with 112 inpatient care places and an outpatient assisted living group with 10 places commenced at the start of September 2021. Completion is scheduled for the beginning of 2023. [Project details...](#)

The groundbreaking ceremony for the Wohncarrée Hanseemannstraße in **Dortmund-Oestrich** (North Rhine-Westphalia) also took place at the start of September 2021. The new care home will comprise 84 care places, 15 serviced apartments and an outpatient day care facility with 18 places. Completion is expected by the first quarter of 2023 with Belia Seniorenresidenzen already confirmed as the residence's future operator. [Project details...](#)

At the end of the quarter, Cureus started construction of a Libento senior residence in **Solingen** (North Rhine-Westphalia) with 80 care places, 70 community living places and 18 outpatient places. The care home's two buildings are set to open to residents in the first quarter of 2023. [Project details...](#)

In **Mönchengladbach** (North Rhine-Westphalia), a Belia senior residence was completed and handed over on September 1, 2021. The new facility has 80 care places and is scheduled to open to residents in October 2021. [Project details...](#)

With Libento Seniorenresidenz **Wuppertal** (North Rhine-Westphalia), 80 additional care places have been completed at the end of September 2021. The opening by the operator will also take place in October 2021.

All care homes designed and built according to the Cureus system approach

All projects are designed and built in accordance with the Cureus standard for system care homes. This standard is based on exacting and uniform quality standards and is oriented to the needs of all stakeholders, including care home operators and residents. Care homes built

to the Cureus standard are optimised in all respects. This concerns, for example, the size and arrangement of rooms to optimize 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 that provide attractive views of the surrounding area, and the modern bathrooms and window fronts follow the same standardised system approach. Each complex's architecture and facade 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 KfW 40 energy-efficiency standard, while the bulk procurement of floor coverings or elevator systems, for example, ensures cost synergies and long-term maintenance contracts covering 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



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Cureus GmbH

About Cureus GmbH

Cureus GmbH is based in Hamburg and is one of the leading integrated property companies in the German care home sector with more than 15 years of experience and a team of c. 130 employees developing and managing properties for the Cureus portfolio. Cureus has developed an innovative new standard for full inpatient care and assisted living facilities, which can be implemented as a scalable, location-agnostic solution. Aligned to both current legislative requirements and the needs of operators and residents, the senior residences and care homes developed by Cureus GmbH establish new, uniform standards and represent a highly efficient product that combines greater cost effectiveness in care with improved quality of living and service.

The company's care home portfolio consists of 40 leased properties with 3,901 care places and 237 assisted living units. In addition, Cureus currently has 35 projects under construction and 62 secured projects scheduled for completion by 2025, which will add an additional c. 7,060 care places and 1,677 assisted living units to the portfolio. www.cureus.de/en