



PROFESSIONAL  
APARTMENT MANAGEMENT

A PARTNER FOR EVERY ISSUE  
REGARDING YOUR  
PROPERTY INVESTMENT



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## GREETING MESSAGE

The Berlin property market has seen a strong transformation in recent years. When I came here 16 years ago the city was still recovering from the fall of the Berlin Wall with an unemployment rate of around 20%. If any property investments were made back then, these would primarily come from outside of Germany and the property market was full of unrenovated buildings. The city was grey and unattractive.

This is where the idea of WHITE APARTMENTS comes in: offering white and bright apartments with international service for foreign investors and tenants in a booming city.

If you look at the figures for European investments in property and start-ups today in 2019, Berlin is the number one choice – a far cry from the apocalyptic image of the city twenty years ago. WHITE APARTMENTS has emerged as part of this positive development to support you on your journey into the property market. We highlight interesting investment potential and then look after your investment for you.

WHITE APARTMENTS follows the Berlin City model and that means everybody is welcome.

Milan Sekela  
CEO





ACCOMPANIMENT  
THROUGH THE  
COMPLETE RENTAL  
PROCESS FROM A  
SINGLE PROVIDER

PERFORMANCE SPECTRUM

**01 ADVICE**

WHITE APARTMENTS represents the maximisation of your rental income. With any uncertainty over rent prices or queries about the property market, we are on hand to inform you comprehensively.

**03 LETTING**

Demonstrably low vacancy rate (under 5% per year/property) through good marketing of the property from WHITE APARTMENTS incl. the search for an appropriate tenant. We offer professional check-in & check-out support for tenants.

**05 BOOK-KEEPING**

WHITE APARTMENTS offers you professional communication with the tax office and property management. Our service (typo in German version 'services') thereby ensures the processing of all payments and the monitoring of rental income. WHITE APARTMENTS opens an escrow account for each individual property.

**02 FURNISHING**

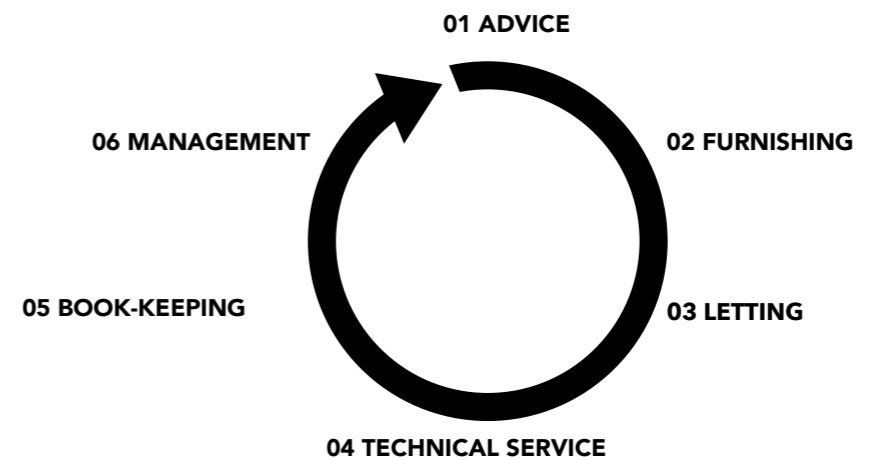
With WHITE APARTMENTS you run no risk of miscalculation of furniture budgets or incorrect installation of inventory. Our service enables high return through suitable facilities that represent the demands of the renting public. The decision on a concrete budget and décor style takes place in an initial discussion with the owner.

**04 TECHNICAL SERVICE**

Preserve the value of your property along with low maintenance costs through the professional service of WHITE APARTMENTS. We make sure no properties get run-down through continuous cleaning, regular maintenance and professional repairs.

**06 MANAGEMENT**

WHITE APARTMENTS offers holistic support for rental properties. From internet installation to setting up an electricity contract to the technical management of repairs. You can contact us with any queries at any time, so you gain a worry-free investment without any trouble from tenants.





## RENTING OUT

Our ultimate goal is to make the rental process easier for both parties, landlords and tenants. To do that, WHITE APARTMENTS offers a unique range of services through personal contact & friendly, professional service for you and your tenants, so that you can receive a worry-free investment.

### STEP 1

We discuss your aspirations and the possibilities for increasing your rental income. Simply send some pictures of your property to WHITE APARTMENTS by mail or give us a call.

### STEP 2

We record your property for free on our database. We promote your property professionally and provide you with a potential tenant that we check beforehand. These checks are both psychological and personal (incl. income and work contract checks).

### STEP 3

After the right tenant as been found, we take care of the rental contract and the handover of the apartment. We are there personally 24/7 for you and your tenants on all matters. Our billing model puts the focus on value preservation of the apartment.

WORRY-FREE  
APARTMENT  
MANAGEMENT

## FURNISHED OR UNFURNISHED?

More and more landlords are offering furnished accommodation only, as this allows them to charge higher rent prices. Here the rent control law is ineffective. The rent control law is supposed ensure that the rent price of a new contract lies at maximum ten percent higher than comparable rent prices in that area. Since furnished apartments do not appear on the rent index at all, the price control becomes practically void. Those who rent out a furnished property can charge a premium for the furniture. In addition, furnished apartments are highly sought after amongst international and national commuters in built-up areas because the rental prices are still lower than hotel prices. The level of rent is always dependent on the facilities in the apartment and the present value of the furnishings. The rent prices for furnished apartments in big cities are 60 to 80 percent higher than empty apartments. However, despite all the advantages that come with furnished lets, higher maintenance costs are also in store for the landlord. Most rental contracts end at the end of the month and begin at the beginning of the month. With that comes not only the handover of those moving in and out but also the task of advertising to find new tenants. This usually then leaves only a few hours to prepare the apartment for the next tenant, often at the expense of free time with the family. When it comes to problems during the tenants' stay, more is required of the landlord than in an unfurnished apartment. This occurs simply because there is more to be broken in a furnished property. In order to avoid conflict, landlords should always insist on a furniture list. The property owners must keep the furnishings and electronic devices that they install in good condition themselves. If a tenant is guilty of damaging electronic devices through incorrect use because he has not read the instruction manual beforehand, for example, the cost of repair or replacement falls on his head. Tenants often contact their landlords about service problems with the inventory, who must then react quickly (for instance changing the lightbulbs). Here is where WHITE APARTMENTS comes in, as we take all the challenges of a furnished rental off your shoulders. You have the higher rental income without the drawbacks. The advantages and risks of a furnished letting listed on the right only represent a selection. Naturally, there are even more possible disadvantages and risks that can arise even with normal apartment rentals.



**COMPARISON**  
Price per sqm / Berlin  
-unfurnished: 18 Euros  
-furnished: 25 Euros

### ADVANTAGES OF FURNISHED FOR LANDLORDS

- Removal of rent price control
- No termination- or tenant protection rights
- Higher rent income
- Possible to sell the property earlier

### DISADVANTAGES OF FURNISHED FOR LANDLORDS

- Maintenance of the apartment comes from the landlord
- Private items in the apartment should be removed
- Inventory list
- Letting isn't as smooth (frequent tenant changes)
- Landlords must solve tenants' problems quickly
- Handover and cleaning on weekends/public holidays

### EXAMPLE ACCOUNT COMPARISON

- Basic criteria:
- 60 square metres in Berlin
- Price per sqm unfurnished: 18 Euro
- Price per sqm furnished: 25 Euro

Rental FURNISHED with (WA) WHITE APARTMENTS BASIS and management costs of 10% of monthly rent

Income per month	1.500 Euro
Management costs WA	-300 Euro*

<b>NET monthly income</b>	<b>1.200 Euro</b>
NET annual income	16,200 Euro

\*Additionally, you could be eligible for a tax reduction of 300 Euros per month.

### Letting an unfurnished property WITHOUT WHITE APARTMENTS

Monthly income	1.080 Euro
Net monthly income	1.080 Euro
Yearly income	<b>12.960 Euro</b>
Management costs	-648 Euro
<b>NET Income.</b>	<b>12.312 Euro</b>

## MARKETING

In order to find a reliable tenant for the apartment and keep the vacancy rate low throughout the year, an attractive advertisement for the flat is essential. Without professional marketing of the apartment the vacancy rate stands at approx. 20%, so 2 ½ months on average. By letting with WHITE APARTMENTS the vacancy rate sinks to less than 5% a year on average – around just 2 weeks (equivalent to 900 Euros in the example above). Thus, with an average yearly rental income of 14,400 (including vacancy losses) and additional income through the reduced vacancy rate, you could save up to 2,700 Euros. WHITE APARTMENTS also won't leave you to create the property advertisement all by yourself. We put your apartment onto our system for you. From our point of view, it's a part of our service to draw attention to your property. We organise photoshoots with a professional photographer and create high-quality adverts. And these don't just go on our website but on all partner portals. If we don't have tenant for you, then we upload your apartment onto our cooperation platform in order to avoid vacancies.

## MAINTENANCE

The value preservation of your property is dependent on good upkeep. During the rental period we are the point of contact for your tenants so that you aren't disturbed. Our team of professional handymen take care of the maintenance of your apartment and any necessary repairs. We work only with trained cleaning professionals and we monitor the condition of the apartment as well as the inventory after every handover.

Win-Win:  
REDUCED  
MAINTENANCE and  
VACANCY COSTS in  
the long term

COSTS THROUGH  
VACANCY:

Total potential yearly rental

Income: +18,000 Euro

Approx. 10.4 vacant weeks per year cost you:

-3,600 Euro Loss



## FURNISHING

Through quality furnishing the long-term costs of facilities can be minimised and the rental income maximised. Since privately equipping your apartment is very different to having it equipped professionally, this can quickly become a time-consuming money pit for landlords. That's why WHITE APARTMENTS takes all furnishing responsibilities out of the owner's hands. First, WHITE APARTMENTS decides on a décor style in a discussion with the owner. Here the focus is on professional interior design, including a design concept and a detailed shopping plan for the kitchen installation and the furniture layout. Then a professional plan of costs gives the owner transparent information on expenditure. After furnishing, the apartment is ready for occupation, including cutlery, bedsheets, towels and tea-towels, plates and decoration.

We then take care of arranging the cost-free photoshoot to put your apartment perfectly onto the market.

On the WHITE APARTMENTS Homepage or Instagram account you can find an overview of previous completed furnishings.

## DESIGN BECOMES REALITY



MODERN & STYLISH  
FURNISHING  
SOLUTIONS

## COSTS OF FURNISHING

We handle professional furnishings with  
**10% of the total budget**  
incl. kitchen design



## BOOK-KEEPING

The correct processing of rents and deposits is time-consuming. WHITE APARTMENTS offers professional communication with third-parties, which involves maintaining a healthy communication with the tax office and property management for you. Here WHITE APARTMENTS takes care of all correspondence and, if desired, the billing and monitoring of all payments. WHITE APARTMENTS also opens an exclusive escrow account for each property. As a property owner you receive a monthly account statement by e-mail and the monthly net rental income straight into your account. In addition, we regularly inform you about everything going on with your apartment.



## MANAGEMENT

Holistic care of rental properties through a go-to point of contact. From internet installation to organising an electricity contract. With WHITE APARTMENTS, you gain a worry-free investment without the trouble of dealing with formalities. WHITE APARTMENTS offers additional technical management, and any necessary coordination is taken out of your hands.

RENT OUT WITH  
COMFORT



## PRICE OVERVIEW

	LETTING Incl. Letting	LETTING + REQUIREMENTS (Bookable independently) hinzubuchbar)	SILVER Incl. Letting + Management	GOLD Incl. Letting + Management
Price without VAT	10% per month	Per occasion	20% per month	23% per month
Professional photos of apartment	✓	-	✓	✓
Additional marketing of apartment	✓	-	✓	✓
Liquidity check of future tenants	✓	-	✓	✓
Preparation of rental contracts	✓	-	✓	✓
Legal advice in the event of problematic tenants	✓	45€ per hour	✓	✓
Handover of keys	✓	10€ per month	✓	✓
Creation of inventory list	■	100€	✓	✓
Apartment viewings with tenants	■	50€	✓	✓
Multi-platform marketing for faster letting	■	150€	✓	✓
Check-in and check-out processes with tenants	■	125€	✓	✓
Support with facility management	■	45€ per hour	✓	✓
Handling of tenant queries	■	45€ per hour	✓	✓
Formation of internet contract and installation support	■	150€	✓	✓
Attendance at landlord meetings	■	200€ per month	✓	✓
Rent payment guarantee	■	80€ per month	✓	✓
Personal escrow account for rents and deposits	■	10€ per month	✓	✓
Property management and controlling department payments	■	45€ per hour	■	✓
Subscription to electricity contract	■	100€	■	✓
Communication with financial authorities	■	45€ per hour	■	✓

## EXAMPLE ACCOUNT



THE COMPARISON:  
LETTING  
**WITHOUT**  
WHITE APARTMENTS  
AND **WITH**  
WHITE APARTMENTS

	LETTING *costs per year <b>WITHOUT WHITE APARTMENTS</b>	LETTING *costs per year <b>WITH WHITE APARTMENTS SILVER</b>
<b>COST PER YEAR IN COMPARISON</b> (With 18,000 gross rent income per year)	<b>= 3620 €</b> Tax-deductible 0 €	<b>= 3600 €</b> Services tax-deductible 3600 €
Average vacancy rate during letting	20% /-3600 €	< 3% per year
Preparation of rental contract and tenant checks	20 h	Free
Administrative tasks	20 h	Free
Handover of keys	4 h	Free
Creation of inventory list	6 h	Free
Apartment viewings with potential tenants	3 h	Free
Online marketing of apartment	ca. 100€ per month/plat- form	Free
Check-in and check-out processes with tenants / inventory checks	7 h	Free
Support with facility management	300€ + 6 h	Free
Handling of tenant queries	16 h	Free
Formation of internet contract and installation support	8 h	Free
Attendance at landlord meetings	4 h	Free
Rent payment guarantee	11 h	Free
Personal escrow account for rent and deposits for each apart- ment	3 h + 20 €	Free
Further investment of time	102 h	0 h
Legal advice in the event of problematic tenants	min. 80€ per hour	Free
Background checks of tenants	Risk of unreliable tenant	Additional tenant checks
Furnishing	+19.000 + 20 h	+15.000
Support + advice (i.e. rent price)	self-research	+Free

OUR  
PASSIONATE &  
TRUSTWORTHY  
TEAM



**MILAN SEKELA**  
-CEO-

Milan is the founder and chief executive of WHITE APARTMENTS. He is the head of Key Accounting in Berlin and Frankfurt. Before founding White Apartments he worked at Home24 AG. Milan Sekela earned a diploma in Media and Political Science at Humboldt-Universität Berlin.



**JULIANE MEERKAMM**  
Customer Relationship

Juliane Meerkamm leads the tenant support in Berlin. Before White Apartments Juliane worked in the Digital Transformation division at Commerzbank in Frankfurt. Juliane has a Bachelor's degree in Culture and Media Studies from Ludwig-Maximilians-Universität in Munich.



**KATARZYNA SCHNEIDER**  
Finance

Katarzyna is responsible for the internal and external controlling in Berlin and Frankfurt. Before joining White Apartments Katarzyna worked for the Polish embassy in Asia. Her many years of experience in the financial departments of foreign property investors make her the perfect partner in all issues regarding property investments. Katarzyna has a Master's degree in managerial economics.



**ANNEMIE RENKER**  
Marketing and Digital

Annemie leads as External Consultant of our Marketing and IT Team. Before White Apartments she was employed by Engel & Völkers in London as Art Director of the German Deposits Register, amongst other things. Annemie studied Communication Design and Business Economics.



LETTING MADE EASY.

**WHITE APARTMENTS UG**  
(limitation of liability)  
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