

INF REAL ESTATE

FUTURE HOME



## NF Real Estate

NF Real Estate is made up of a professional and dynamic team, with expertise in several areas of the real estate sector, namely real estate consultancy, investment consultancy, root or requalification architecture projects, real estate construction and requalification services, legal consultancy, marketing promotional, building management, lease management, golden visa management, buyer broker agreements, credit management, property management.

We are focused on responding to all real estate investment needs, with an international, professional and specialized team, closely monitoring all phases of the investment process.

### Real Estate Services

#### ✓ Real Estate Consultancy

Fiscal and investment consultancy in order to provide our customers all the required data for a sustainable and wise investment decision on real estate market.

#### ✓ Real Estate Valuation

We work with a worldwide team of certified technicians to perform real estate valuation based on legal criteria and support the decision making process of our customers.

#### ✓ Buyer Broker Agreement

We support our customers on property sourcing worldwide in order to find the real estate solution that better fits the needs of our customers, for investment purpose or for living purpose.

#### ✓ Funding Management

For those that would like to invest in real estate we provide consultancy on funding process and work in close collaboration with financial institutions in order to find the best solution for the real estate investment.

#### ✓ Rentals

Our portfolio includes a wide range of long-term rental solutions for those that need to outplace worldwide for some time. We support on sourcing process and on rental contract conclusion.

#### ✓ Prime Luxury

For high-net wealth users or investors we collected the most exquisite properties worldwide, supporting in the sourcing and real estate transaction process worldwide.

#### ✓ Resident Permits

Our team will support the outplacement process of those that would like to reside in a new location and obtaining a residence permit.

#### ✓ Property Management

NFReal Estate provides property management services, from rentals management (tenants sourcing, rents collections) to maintenance and reparation, for residential, commercial and industrial real estate

#### ✓ Construction

Our worldwide third-parties property developers certainly will provide the best construction solution to satisfy the needs of our customers. We are compromised with proptech solutions in order to build the future. The services include architectural planning, construction licenses management and construction.



## OUR TEAM

The team is composed of several partners worldwide located in order to source and provide the best real estate solutions to our customers. We are all highly committed to understand the needs and provide solutions to fulfill the desired requirements.

The customer management process is done centrally, on online platforms with the goal to provide a personal and comfortable experience, with the less efforts to our customers. The customers needs are collected centrally, online and treated within the network in order to quickly find out options to present.

## OUR CONTACTS

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## WHERE WE ARE



## OUR PORTFOLIO

NF Real Estate works closely with worldwide property developers and with real estate investors in order to assure guaranteed profitability in the real estate market for investors.

### The Real Estate Market Globally

Real Estate is an importante and valuable financial asset for economic development and worldwide GDP growth.

The evolution of knowledge allowed to discover new ways of living and required new social, economic, political and comercial model. Real estate market surely has a strong contribute to build the future, not only incorporating proptech solutions, but also to force the implementation of new infrastructures that will help to implement new ways of living and consequently new ways of social organization.

The investment in the sector in the medium and long-term period will contribute for a rapid and strong worldwide GDP growth, once is a sector that mobilizes a hughe and diversified resources.

The moment to invest in the sector is now, due to the excess of liquidity that there are in the market, which allow acces to lowest interest rates and with an expected capital growth on the medium-term period.

The sector provides a very safe, low volatile and profitable investment on short, medium and long-term, through rentals and capital growth processes.

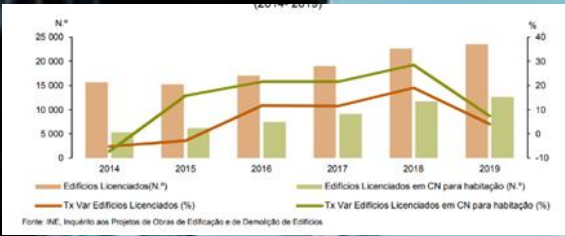
The evolution of knowledge, the need for environmental sustainability and for better ways of live, the population rejuvenation, the innovation on mobility, will put strenghts in the sector to provide solutions adapted to the future.



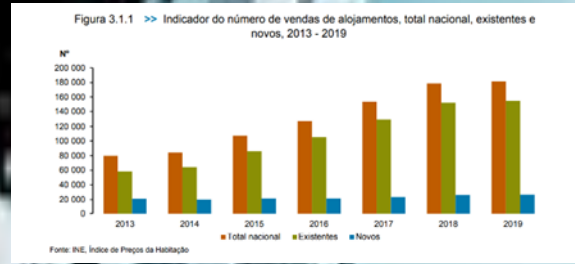
# PORTUGUESE REAL ESTATE MARKET

In 2018 the Construction and Real estate Sector as a whole Represented 10.2% of the number of non-financial enterprises Operating in Portugal, corresponding to 130821 enterprises and were responsible for 9.5% of the Gross Value Added of Non-financial enterprises (€9,391.6 million). In the same year the value of works carried out by construction enterprises with 20 and more persons employed increased by 6% compared to the previous year. Regarding buildings there were increases of 24.3% in work carried out on Residential Buildings and 16.4% in Non-Residential buildings.

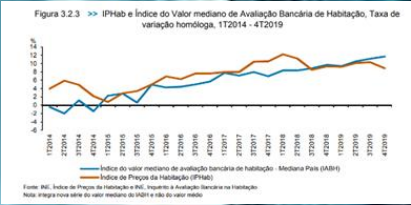
The number of purchases and sale contracts of real estate in 2018 increased by 6.8% compared to the previous year to 242,091 real estate transactions, with their total value Increasing by 7.5%. The average value of the real estate Transactions in 2018 increased to €108.0 thousand, mainly due to transactions of urban buildings.



In 2019, 23,609 buildings were licensed in Portugal, corresponding to an increase of 4.1% vis-a-vis the previous year. Buildings licensed for new construction remained dominant in 2019, representing 70.2% of all buildings licensed.



For the third consecutive year, a new peak was registered in the number of transactions, which reached 181,478 dwellings in 2019. Of the Transactions carried out, 154,834 corresponded to the category of existing dwellings while 26644 concerned new dwellings. The value of dwellings totalled €25.6 billion in 2019, an increase of 6.3% compared to the Previous year.



In the last 5 years, while the value of houses traded more than doubled (105.1%), the number of transactions grew by 69.1%. In the last year, the median value of housing bank appraisals has strengthened the grow trajectory. In 2019 the median price of family dwellings in Portugal was €1,081/m<sup>2</sup>, increasing by +8.5% over the previous year.

## OUR PORTFOLIO SUGGESTION

Income-properties are our recommendation for the medium-term investment, assuring a short pay-back with estimated ROI around 8 to 9%

Building with 8 apartments full tenant occupied in a premium location.



Required investment: €2.5 million

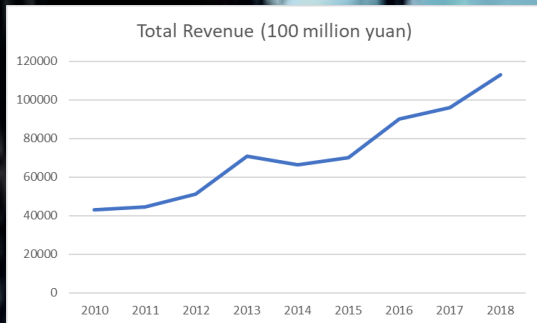


# CHINESE REAL ESTATE MARKET

China economy is the second largest economy in the world in terms of Gross Domestic Product, with a particular governance system which allow to evolve even quicker .

Despite the coronavirus situation China economy already start recovering with good confidence signals for investment.

Real Estate market plays an important role on China economic model and development model and represents a big contribution for GDP.



In the last decade the total revenue of this sector more than double, for which had a strong contribution of the commercialized buildings sold, which represents 94,4% of the total revenue. Lease market is also been losing some momentum in the last 3 years.

In accordance with CBRE report the main trends in Real Estate market for short-term are:

1. Financial sector opening-up bodes well for office demand (Chinese authorities have announced a range of measures to open the sector to foreign institutions, including permitting the formation of wholly owned subsidiaries and expecting approvals)
2. 5G adoption to support growth of ABC technologies (the increase in demand will support the development of new tech parks, business parks and data centres in Great China)
3. Interest rates will remain low (China is poised to further cut the Reserve Required Ratio and interest rate in Q1 2020 to mitigate the effect of the coronavirus outbreak. This will widen the yield spread and provide support for commercial real estate development)
4. Office markets will shift in favour of tenants (tenants will enjoy a wider range of leasing options)
5. Occupiers to prioritise portfolio agility (Strategies will include adopting Activity-based Working – ABW and utilising smart corporate solutions in coworking centres)

6. The localisation of retail consumption (Chinese brands-which can quickly adapt to shifting consumer trends and possess strong homegrown appeal – are set to play a more dominant role in the leasing market)

7. The introduction of smart logistics (logistics occupiers are striving to create efficient distribution systems to accommodate e-commerce. Build to suit projects will be necessary to meet occupiers facility specifications and technological requirements)

8.Stronger emphasis on structural investment themes (room to ride on the rental growth cycle is limited, which will be expected structural investments themes to become more prominent led by 3D's: Different sectors – demand for logistics properties will continue to grow. Niche centres as data centres, tech parks, medical offices will tend to grow; Defensive – macroeconomic uncertainty will prompt investors to focus on first – tier cities; District specifics)

## OUR INVESTMENTS PROPOSALS

1. Commercial real estate mainly data centres, warehouses, medical facilities
2. Income-producing properties



# DUBAI REAL ESTATE MARKET

Dubai Real Estate market is a strong contributor of Dubai GDP's growth, which registered 2.1% growth in 2019 comparing with the previous year and with a strong growth forecast for coming year 2021.

The government of Dubai has undertaken various economic measures to support the economy and stimulate growth, namely:

- Market fee freezes
- Reduction on custom fees
- Ease of regulations on commercial activities and port-related trade
- Reduction of hotel municipality and DEWA fees for a period of three months
- Waivers on industrial and commercial fees.

Dubai provides for investors:

## 1. High Capital Appreciation

With numerous infrastructure projects, retail spaces and attractions emerging, the prices of the residential units are on the upswing.

## 2. High rental income (8-10%)

With many people travelling to Dubai in search of jobs and better life, rents of residential units are expected to increase.

## 3. Progressive economy

It is the fastest growing economy in the MENA region which means more business opportunities, population growth and increase in demand of housing.

## 4. Ease of investment

Duly Regulated Market controlled by robust laws. Dubai Freehold property open to investors of all nationalities. Developers and Projects are registered, certified and approved by Government of Dubai.

## 5. Happy and safe city

Dubai is ranked among one of the happiest and safest city in the world.

## 6. 100% Tax-free income

### CBRE MARKET OVERVIEW

#### RESIDENTIAL

Developers and landlords are offering a range of incentives such as discounts on DLD fees, longer payments plans and rent-free periods to attempt attract buyer and enhance transaction activity

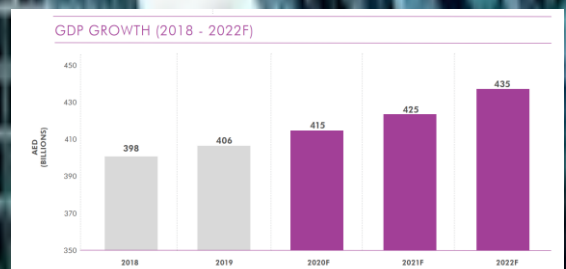
Market sentiment is recovering

#### OFFICE

Office market is expected to remain under pressure as businesses and employees continue to adopt flexible working arrangement and companies look to reduce their central operational costs.

#### RETAIL

Increasing supply levels, coupled with growth of e-commerce have made the market of bricks & mortar more competitive.



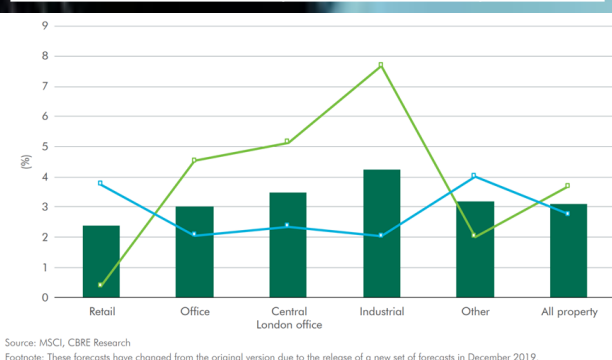


# UK REAL ESTATE MARKET

UK total returns are solid and a low interest rate environment offers investors a robust alternative to fixed income.

European interest rates are heading into negative territory amid deepening concern over short- and medium-term economic growth prospects. In accordance with CBRE market report 2020 Outlook the likely returns on UK property should offer encouragement for investors, forecasting a total return of 3.1% pa for the coming five years til 2024 for all property level.

## FORECAST TOTAL RETURNS, SELECTED SECTORS, MSCI BASIS



## CBRE MARKET REPORT 2020 OUTLOOK

### OFFICE

Office occupier markets outperformed expectations in 2019. Demand was focused on new, high-quality space. London will continue to attract occupiers from a diverse range of business sectors, including finance and the creative industries. The UK's decision to leave the EU has resulted in a widening of the differential in pricing between UK yields and the rest of Europe, which means UK offices property will offer relative value to overseas investors.

### RETAIL

Expected a fall in rental values and in capital values. Both will experience negative returns for some time with capital growth turning positive in 2022.

### MULTIFAMILY

UK's multifamily sector continues to attract substantial investment. Demand will be driven by several factors. UK is attracting an increasingly diverse investor base from both domestic and overseas institutions—particularly from North America. There will likely be further mergers and acquisitions throughout coming year as both domestic and overseas companies look to gain foothold in the UK market. A subdued sales market will persist, particularly in London, meaning multifamily will be the preferred disposal route for many developers. Pioneer investors now have operational assets and want to increase their allocation sector.

To establish diverse portfolios and meet ambitious targets, investors will increasingly seek opportunities outside of London and the prime regional cities. Suburban rental schemes of single-family homes will also be a great feature of the UK market.

Multifamily developments will continue to evolve, and the amenity offering of a scheme will be a key differentiator as the market becomes more competitive.



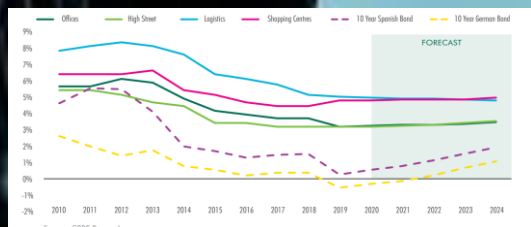
# SPANISH REAL ESTATE MARKET

The lack of supply, competition among investors and declining capital costs, together with heightened liquidity on the market, is the perfect breeding ground for investors to enter into development projects.

Direct investment in Spain in 2019 stood at €12.142 million, of which 60% comes from overseas investors, 9% from Socimis and the rest by national investors.

The low interest rate environment and the instability of the financial markets will continue to drive investment in the real estate market.

Performance & Forecast: Prime Yield by sector VS. German & Spanish Bonds



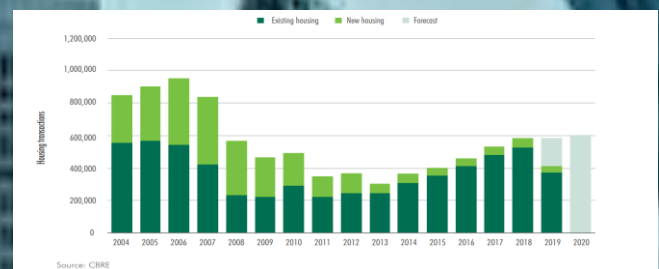
In 2019 office sector accounting for a third of real estate investment with €3.700 million. The retail sector accounted for €1.500 million. Hotel investment CBRE forecast to remain one of Europe's top destination. The shift towards a more core and core+ profile seen among 2019 investors is set to continue. Investment in alternative sectors such as senior housing, hospitals and gyms, is predictable to continue attracting interest due to their higher returns, non-cyclical nature and sound fundamentals.

Multifamily or living sector was one of the standout sectors for investment in 2019, which includes traditional rental housing, covering student housing and other concepts that are new to Spain as senior living and co-living (which still need regulation). Build-to-rent schemes, along with student housing, drew in €2.000 million in 2019.

Direct investment in rental housing (Private Rented Sector and Build to Rent transactions) reached €1.600 million in 2019, according with CBRE.

The lack of rental housing in Spain's main cities and an ever-growing demand showing no signs of letting up, together with market's guaranteed returns – due to its non-cyclical nature – and its highly fragmented structure are all factors that, together, make the multifamily sector a firm investment target.

Housing transactions 2004 – Q3 2019 and Q4 2019-2020 Forecast



A significant amount of new urban developments are getting underway in several of Spain's largest cities. Land management will continue to generate interest among investors as they look to stake out position in the medium and long term in the new development areas of the main cities. In Madrid, these new areas include Los Berrocales, Los Ahijones, ARPO, Los Carriles and DCN. In Barcelona, the zona Franca (Marina Prat Vermell) will be the main expansion area, while in other cities as Seville and Valencia it should be highlighted Palmas Altas and Benimaclet.