CONSTRUCTION LAW,
INSURANCE AND ETHICS

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Contents

I. Agreements
II. Structure under Company Law
III. Obtaining of Development Rights
IV. Insurance Cover
V. Ethics
VI. Case Study
Introduction

<table>
<thead>
<tr>
<th>Phase</th>
<th>Law</th>
</tr>
</thead>
</table>
| I.    | • credit law  
|       | • company law  
|       | • investment law  
|       | • tax law  
|       | • banking law |
|       | • planning law  
|       | • building law  
|       | • environmental law  
|       | • monument protection law  
|       | • land and contaminated sites law  
<p>|       | • law on the rights of neighbors |
| II.   | Preliminary legal studies |</p>
<table>
<thead>
<tr>
<th>Phase</th>
<th>Law</th>
</tr>
</thead>
</table>
| III. Land acquisition & Financing          | • real property law  
• law of contract  
• land register law  
• general law of contract  
• notarial law  
• hereditary building law  
• judicial sale law  
• collateralisation and realisation law (e.g. mortgages and other liens) |
| IV. Development of the real estate project (planning / building execution) | • architects law  
• building law  
• law governing contracts for works and services  
• contract awarding law |
## Introduction

<table>
<thead>
<tr>
<th>Phase</th>
<th>Law</th>
</tr>
</thead>
</table>
| V. Realisation / Utilisation | • tenancy law  
• leasing law  
• sale of goods law  
• collateralisation and realisation law  
• insurance law |
| VI. Sale of the property   | • real property law  
• company law  
• tax law  
• banking law  
• credit law  
• law of contract |
I. Agreements

A. Land Acquisition Phase
B. Consulting Agreements
C. Building Contracts
D. Lease Contracts
E. Other Contracts
F. Other Contractual Subjects
A. Land Acquisition Phase

• Development Agreement
• Joint Venture Contracts
• Purchase Agreement
• Broker Contract
• Contract Awarding Procedure
• Neighbor Agreements
• Agreements with the City
• Agreement with Existing Users
• Financing Contracts
A. Land Acquisition Phase

1. Development Agreement

- Project development as a separate service;
- Subject-matter: acquisition of the necessary plots of land; negotiation with the vendors, existing users, neighbors, the city etc; elaboration of a use concept; accompany the entire phase of the obtaining of development rights; procure lease contracts with the anchor lessees;
- Remuneration: either as a percentage of the land costs plus building costs or as a lump sum; due date subdivided according to the different project phases;
- It needs to be decided who will bear the success risk, i.e. whether the service provider/developer or the principal
A. Land Acquisition Phase

2. Joint Venture Contracts

• For example: one partner owns plots of land and another partner has the know how in developing and building a shopping center;

• Where do the partners “meet”? In an existing company, in a new joint venture company? Do the partners intend to set up a new property company?

• Due diligence referred to a pre-developed project or an existing company?

• Attention should be paid to the terms of taxation;

• Typical terms of a joint venture contract: contribution of the partners, distribution of duties, proceeds (development phase, sale of property, operating phase), fees to the partners in case of provision of services, returns to the partners, exit scenarios;

⇒ The joint venture contract constitutes one of the most difficult contractual agreements because it must cover the complete development phase until the sale of the property or in the event of a joint operation of the property including the operating phase. This means that at several interfaces it is necessary to look at a crystal ball.
A. Land Acquisition Phase

3. Purchase Agreement

• Object of agreement: hereditary building right or ownership (complete or co-ownership, part-ownership); or shares in a property company;

• Inner city development: Plots of land are built on and are used; plots of land are frequently also encumbered by rights of use;

• Due diligence in respect of ownership situation, encumbrances, contamination of the plots of land by burdens of war or pollution, soil support capability;

• Attention should be paid to the mandatory formal requirements for the agreement;

• Interest of the developer to pay the purchase price for the plot of land only at the latest possible time however the plot of land should be secured immediately: security interest furnished in the land register (blocking function) by the vendor → execution of the purchase contract depends on different conditions precedent (e.g. realization decision) → purchase price has to be paid unless all conditions are met → transfer entry for the ownership is only made at the payment of the purchase price.
A. Land Acquisition Phase
4. Broker Contract

• Different forms for the instruction of brokers: broker who simply provides evidence of an opportunity to enter into a purchase agreement ↔ broker who provides concrete brokerage services for the conclusion of the contract striven for;

• The remuneration is success-dependent; broker who provides evidence of an opportunity: the due date of the fee should be connected to the performance of services (at least information about property, ownership etc. to enable developer to enter into concrete negotiations); determination of a post-contractual period

• Determination of the broker services: i.e. specification of the main contract, description of the property in detail

• Term of the contract

• Is the broker acting for both the developer and the vendor?
A. Land Acquisition Phase

5. Contract Awarding Procedure

• When acquiring a plot of land from public institutions: public tender procedure regulated by law (strictly formal procedure), the contract is awarded to the party that submits the economically most effective bid; possibly other services are to be provided as well (e.g. develop public space);

• Awarding of contracts by private companies is regulated individually; awarding terms and conditions must be reviewed in detail;
A. Land Acquisition Phase

6. Neighbor Agreements

- Intention: to reach an agreement with the neighbors so that they do not impair the phase of granting of development rights and the construction phase with objections and legal steps;
- Toleration of building site traffic, vibrations, dirt, noise, shadowing etc.;
- Utilisation of the neighboring plot of land e.g. for the fixing of soil anchors and sewing of cranes;
- Stipulation that the neighbor will not raise any objections against the development right and the construction;
- To preserve evidence, experts should determine the status quo before the construction in advance;
- Neighbors frequently demand compensation for this participation.
A. Land Acquisition Phase

7. Agreements with the City

• The city will impose various tasks on the developer in connection with the development of a shopping center, e.g. adjusting of traffic connections, providing of supply lines, creating a public square;

• Urban planning contracts: regulations concerning the requirements put forward by the city in the interest of the local merchants and the citizens, e.g. architectural design of the shopping center, integration of the shopping center into the existing environment, restriction of assortments, rights of way for the public, limitation of parking spaces;
A. Land Acquisition Phase
8. Agreements with Existing Users

- Alternative residential spaces must be created and/ or procured, resettlement of a commercial operation;
- Commercial users will demand a compensation for the loss of income during the relocation phase and the procurement of appropriate operating premises;
- Preliminary contracts with commercial users who are interested in leasing store spaces in the shopping center to be completed at a later stage;
- Agreement between vendor and developer who is responsible for the regulations with the users and who takes over the costs;
A. Land Acquisition Phase

9. Financing Contracts

• Need for financing for the project developer: due diligence advisors, notary public, land register, purchase price planning phase (especially planning to obtain development right), building permit, neighbor agreements;

• Today loan agreements have to be entered into with a bank consortium or several banks;

• Loan agreements are, as a rule, governed by the LMA Standard;

• Banks demand a collateralisation of their loans in respect of plots of land for projects through entry of land charges, mortgages, pledge of shares in the property company, assignment of receivables, letters of comfort or sureties of the parent company;
B. Consulting Agreements

- Development Agreement
- Legal Counselling Agreement
- Tax Consultancy Agreement
- Archtect’s Agreement/ General Planner Agreement
- Expert Contracts
- Financing Agency Agreement
- Placement Agreement
B. Consulting Agreements

1. Legal Counseling Agreement

• One and the same legal counsel should act for the developer from the commencement of the land acquisition to the sale of the property;
• Even if legal counseling expenses are high, this is money well invested;
• Beauty contest between appropriate law firms;
• Engagement letter with the law firm of choice: fee rates, liability, insurance cover;
B. Consulting Agreements

2. Tax Consultancy Agreement

• The tax implications for a project development should not be underestimated;
• When developing a project and structuring the property company one should always think at the same time of the sale of the project; it is important that a “product” with a good structure in terms of tax law can be offered at every step of the development phase;
• Prior to the acquisition of plots of land, many mistakes can be made which can trigger a high tax burden (land acquisition tax) which could have been reduced with a smart tax structure;
• Beauty contest;
• Engagement letter.
B. Consulting Agreements

3. Architect’s Agreement/ General Planer Agreement

- The architect has to provide a planning which fits to the conditions stipulated by the developer (including conditions imposed by leasing out managers and property managers in terms of functionality) and for which a building permit can be applied for, i.e. planning must be eligible for permission under building law;
- Provisions in terms of design from the urban planning agreement must be taken into due account;
- Selecting appropriate building contractor and monitoring building execution with subsequent dealing with claims for defects;
- (i) General planer: one architect is responsible for the entire planning and building phase including assertion of warranty claims against building contractor; (ii) Architects, expert engineers plus project controller: more expert know how for the price of interfaces;
- Due to this key role, the insurance cover of the planer needs to be examined and regulated in detail.
B. Consulting Agreements

4. Experts Contracts

- Expert reports are needed in different phases of the development: (i) acquisition phase: e.g. reports in respect of stability and contaminations of the plot of land; (ii) building permit phase: e.g. reports in respect of future traffic incidence, impact on the environment, impact on the existing retail trade
- The scope of services needs to be exactly defined;
- The investigations of the experts should be closely accompanied in order to ensure that the experts proceed from the right facts and the requirements of the expert can be implemented in planning at an early stage;
B. Consulting Agreements  
5. Financing Agency Agreement  

- Financing agent searches for financing partners on an international level, arranges for a joint financing agreement with different financing partners;  
- Remuneration is success-dependent.
B. Consulting Agreements

6. Placement Agreement

- Selling of the project ("placement") as a special service;
- As a rule, the shopping center is not kept on in the developer’s portfolio but sold; the objective is to sell the property already during the development phase;
- It is rather exceptional that a shopping center is sold to a single buyer; as a rule, buyers take stakes of 20% - 40%, so that different investors have to be found;
- Investors demand a participation of the developer as a commitment to the project;
- Investors need to be found on the international investor market.
C. Building Contracts

- General Contractor Agreement
- General Contractor with Subcontractor Agreement
- Individual Awarding/ Single Proprietor Contracts
- Engineer’s Contract
C. Building Contracts

1. General Contractor Agreement

- The general contractor undertakes vis a vis the principal to build the complete shopping center;
- The general contractor procures the individual building services through subcontractors at his own risk and for his own account;
- In the general contractor agreement it is important to have an unequivocal description of the project with the objectives and purposes of the uses; plus subjects such as building ground risk, provisions concerning conditions imposed by public authorities, provisions on delays in the provision of the building service (including e.g. bad weather), liability for the subcontractors;
C. Building Contracts

2. General Contractor with Subcontractor Agreement

- Combination of a general planning and general contractor agreement;
- The principal has only one contact for the planning and building execution services;
- The service provider takes the planning risk and the completeness risk;
C. Building Contracts
3. Individual Awarding/ Single Proprietor Contracts

• Individual building services are awarded to different building contractors;
• Risk of completeness of the services remains fully with the principal;
C. Building Contracts
4. Engineer’s Contract

• It depends on the scope of the general contractor agreement whether in addition to the latter the developer must also enter into engineer’s contracts;

• Contracts with expert engineers such as engineers for heating, ventilation and air conditioning etc.;
D. Lease Contracts

• Lease Contract
• Car Park Lease Contract
• Mall Lease Contract
D. Lease Contracts
1. (Retail) Lease Contract

- Already during the development phase a standard lease contract should be drafted for the entire shopping center on whose basis uniform letting is carried out;
- Uniform terms to items such as apportionment of operating expenses, participation of lessees in the cost of center management, participation of the lessor in the costs of lessee fit-out, provisions on the advertising pool;
D. Lease Contracts

2. Car Park Lease Contract

- A downtown shopping center is today inconceivable without a car park;
- Car park is a marketing tool for the shopping center;
- Terms of the contract are e.g. rights of co-determination of the owner in respect of changes for parking fees, duty of operator to structure and regularly refurbish the car park and how it is to be kept in a proper condition;
D. Lease Contracts

3. Mall Lease Contract

• Letting of mall spaces is frequently only done for a short period of time, and hence a higher fluctuation of lessees is to be expected which could give rise to conversion measures which can disturb the other lessees and which can damage the substance of the center;
I. Agreements

E. Other Contracts

• Insurance Broker Contract
• Center Management Agreement
• Leasing Out Agreement
• Advertising Pool
• Supply Contracts
E. Other Agreements

1. Insurance Broker Contract

• Insurance cover for a project development is complex;

• It may be useful if the developer himself buys insurance policies which he can pass on to the service providers in order to ensure continuity under a high level of insurance cover;

• Developer should work together with a (large) insurance broker in order to ensure full cover;
E. Other Agreements

2. Center Management Agreement

• The success of the future shopping center depends essentially on center management being provided by an experienced service provider; the financing banks will ask the question about the future management during the development phase since the management is an essential success driver;

• The center manager should already start working before the completion of the property;
E. Other Agreements

3. Leasing Out Agreement

- Because the valuation of a shopping center is done by the rent income multiplied with the factor “x”, the developer needs an experienced and well connected leasing manager;
- The developer and the leasing manager need to agree on who takes the leasing out risk;
- The leasing agreements need to be signed in the development phase;
E. Other Agreements

4. Advertising Pool

- Advertising pool: association of lessees who conduct joint advertising and ensure a uniform design of the center;
- Regulation of the legal form of the advertising pool and the involvement of the lessees;
- Part of the standard lease contract;
E. Other Agreements

5. Supply Contracts

• Energy costs represent today a “second rent” and negotiations about good terms and conditions are important for successful letting;

• As a rule, you cannot change the standard terms of the providers;

• Option: providing the shopping center with a solar system (e.g.), so that the owner generates his own power which is then passed on to the lessees; this can be rather problematic if there are specific regulations governing the production of power and its sale (as it is the case in Germany);
F. Other Contractual Subjects - How do I avoid court proceedings?

• Arbitration Agreements
• Mediation Clause
• Conciliation Proceedings
• Expert Arbitrator
F. How do I avoid court proceedings?

1. Arbitration Clause

- Arbitration court: private court consisting of one or more arbitrators to whom the decision about a legal dispute is transferred instead of a state court;

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Higher expert knowledge of the arbitrators</td>
<td>Difficult to have the judgement recognised internationally</td>
</tr>
<tr>
<td>Proceedings are not public</td>
<td>Emergency decisions not possible</td>
</tr>
<tr>
<td>Proceedings are flexible</td>
<td></td>
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</tbody>
</table>

- per se the proceedings are not more rapid and cost effective
F. How do I avoid court proceedings?

2. Mediation Clause

- alternatively or in addition to an arbitration clause;
- out-of-court conflict solution procedure in which the conflicting parties elaborate a solution with the support of a mediator on a voluntary, self-responsible and joint basis;
- mediator is a neutral third party who does not take any decision as opposed to the arbitrator, and as opposed to the conciliator, he does not make any recommendation but merely supports the conflicting parties in a self-responsible solution of conflicts;
- no formal procedure;
- no major preparation necessary, so that a conflict solution can be found comparatively quickly;
- no evidence taking.
F. How do I avoid court proceedings?

3. Conciliation Proceedings

- agreed upon prior to an arbitration procedure;
- bringing together the opposing interests of the conflict partners and find a solution;
- conciliator himself clarifies the facts of the case and this constitutes the difference versus the mediator; just like mediator, the conciliator works towards finding a uniform solution;
- conciliator submits a conciliation proposal which can be accepted as conciliation agreement by the parties;
F. How do I avoid court proceedings?

4. Expert Arbitrator

• expert arbitrator procedure does not pursue the goal of deciding the legal dispute, but merely serves the purpose of having circumstances which are relevant for the parties involved in a legal dispute for its decision, established in a binding manner in advance at short notice by a non-involved third party;
• expert arbitrator establishes facts and evaluates them from a technical point of view without legal issues;
• question: how far a court is bound by the findings of the expert arbitrator?
• the structure of a project development is always motivated by tax law;
• joint venture co ↔ prop co ↔ asset co ↔ management co ↔ …;
• prop co for each single type of use;
• capital company ↔ partnership (investors as entrepreneurs);
• the legal form which offers the greatest advantages for a possible buyer has to be considered;
• investors frequently demand a participation by the developer: agreement on the exit of the developer is to be found;
• attention should be paid to the management: the developer should control the prop co’s until the opening of the shopping center (including accepting the services of the building contractor) to ensure that the building process remains in his hands.
III. Obtaining of Development Rights

(Please note: The following statements are based on German public building law)

A. Instruments of spatial planning
B. Public building law
C. Planning law
D. Building permit
E. Legal remedies
III. Obtaining of Development Rights

A. Instruments of spatial planning

- **Regional development plan**

  - **Land use plan**

    - **Local development plan**

      - Structuring of spatial planning under *Land* law;
      - Objectives of spatial planning as well as regional planning as a benchmark for the interpretation of the terms of reference;
      - Requirement of congruence, prohibition of impairment, requirement of integration, taking into account the catchment area of the planned project in each case.
B. Public building law

1. Federal law
   - “Where” it may be built
   - “What” may be built (type and dimensions)

2. Land law
   - “How” it may be built
C. Planning law

(Project-related) Local development plan
Urban planning agreement

- Urban planning law;
- Important topics: building prohibitions, building obligations, redevelopment areas, modernization and maintenance requirements, planting requirements, obligations to restore to original condition, expropriations etc.;
- Local development plan: involvement of other public authorities and the public;
- Project-related local development plan: plots of land must be available, financial capacity, obligation to build;
- Other topics of the cities: parking spaces, design etc.
D. Building permit

- Required for: construction, alteration, removal and change of use of buildings;
- Possibility of a provisional planning permission;
- Possibility of a partial building permit.
E. Legal remedies

- Against a local development plan: citizens, public authorities, neighbouring municipalities;
- Building permit: neighbours, neighbouring municipalities;
- Provisional legal protection: against building permit.
IV. Insurance Cover

A. Professional Liability Insurance of the Planners
B. Builder-Owner Liability Insurance
C. Contractor’s All-Risk Insurance
D. Professional Liability Insurance of the Company Executing the Building
E. Multi-Risk Insurance
F. Other Insurance Policies
A. Professional Liability Insurance of the Planners

- coverage of damage which can be caused in the wake of the planning activity;
- insurance cover includes defects and their consequences in respect of the building; as well as costs involved in delays, impairment damage, loss of use and rent;
- as a rule, the policy covers also the employees and freelancers of the planner;
- insurance cover does not include infringement of laws, provisions or other adverse behavior;
B. Builder-Owner Liability Insurance

• cover for the builder-owner personally in his capacity as initiator of the building measures and refers to damage caused to third parties during the building period;

• damage to persons and damage to property (including neighboring buildings) and financial losses are covered;
C. Contractor’s All-Risk Insurance

- cover for damage caused during the building period in respect of the building measures stipulated in the insurance policy by third parties/unknown parties or force majeure;
- a property insurance so that only damage to insured property is refunded instead of damage to the building measure itself;
- subsequent liability should be regulated for damage caused during the building period only occurring after the end of the building measure (after acceptance);
D. Professional Liability Insurance of the Company Executing the Building

- cover of damage based on the features, legal relationships and activities of the companies specified in the insurance policy;
- cover of personal injuries as well as damage to property and financial losses up to the agreed cover and maximum; cover of consequential damages which have occurred as a result of defective performance, such as loss of utilisation, loss of rent and / or damage to services of third parties;
- no cover of performance damage;
E. Multi-Risk Insurance

- multi-risk insurance covers the policy holder for the entire building project;
- policy holder can define the scope of insurance cover and ensure himself a uniform and comprehensive insurance cover and avoid interfaces;
- policy holder can pool on his own behalf and for his own account all insured risks in one contract and then apportion the premiums to the planners and the executing companies;
F. Other Insurance Policies

• TITLE INSURANCE: e.g. event of unclear ownership situation; insurers and real estate funds are restricted by the supervisory law to include properties in respect of which a title insurance is submitted for the ownership situation of individual plots of land into the portfolio;

• REPS & WARRANTIES INSURANCE: e.g. doubts that the contracting partner will continue to exist for the duration of the agreed guarantee and liability periods or contracting partner cannot furnish any chargeable sureties;
• Excerpt of ECE’s Code of Conduct: “…Our success is based on the trust of our shareholders, the effectiveness of our associates and our reputation with investors, lenders, lessee partners, visitors to our properties, suppliers, political parties, media, public authorities, municipal and regional parliaments as well as the public at large…”;

• Fight against corruption, abuse of trust and fraud, illegal employment and illicit work, concerted actions prohibited under cartel law, prohibition of discriminatory practices → upright conduct as a competitive edge;

• Guiding principles: e.g. compliance with laws, correct dealings with business partners and public authorities, prohibition of concerted action under cartel law, prohibition of corruption, compulsory notification of corrupt practices of third parties, clear separation between business and private interests, avoidance of conflicts of interests.
A. Milaneo
VI. Case Studies

A. Milaneo

MILANEKO project facts

- located in central Stuttgart (Germany)
- constructed on an area that was once an old freight train station
- as part of the new urban district "Europaviertel"
- outstanding architecture and high environmental standards
- approx. 200 stores with 43,000 sqm sales area, food courts, restaurants and service areas
- underground car park with 1,680 parking spaces
- a hotel with approximately 8,300 sqm and 160 rooms
- Approx. 415 apartments, 7,400 sqm of floor space for offices
- the shopping center is scheduled to open in fall 2014; the entire MILANEKO quarter is scheduled for completion by summer 2015.

Opening: 9th October 2014
A. Milaneo
VI. Case Studies

A. Milaneo
VI. Case Studies

A. Milaneo
A. Milaneo

Main project steps and contracts (1/2)

- 2000 first project ideas with different concepts
- 2007 tender procedure initiated by Deutsche Bahn
- 2008 start of negotiation with public authorities and Deutsche Bahn
- 08/2008 Joint-Venture-Agreement with STRABAG
- 2009 start of negotiations with Bayerische Hausbau Group (BHG) for residential-, hotel- and office-part
- 06/2010 Sale and purchase agreement with Deutsche Bahn AG (acquisition by 4 JV-PropCo’s in co-ownership)
- 12/2010 Sale and purchase agreement with BHG (3 co-ownership shares with the obligation to build the residential-, hotel-, and office-sections
- 05/2011 Urban development contract with City of Stuttgart
- 12/2011 Building permit
VI. Case Studies

A. Milaneo

Main project steps and contracts (2/2)

- 08/2011 Start of negotiations with investors
- 02/2012 Start of loan-agreement negotiations
- 05/2012 Signing of share purchase agreement with Hamburg Trust consisting
- 07/2012 Conclusion of loan agreement and start of construction
- 09/2012 Closing (entry of new shareholders in commercial register
- 11/2012 Conclusion of Declaration of division (including joint property agreement) according to German Condominium Act (WEG)
VI. Case Studies

A. Milaneo
VI. Case Studies

A. Milaneo
VI. Case Studies

A. Milaneo
VI. Case Studies

B. KGA

Kaiserplatz-Galerie - Aachen
B. KGA

1. Key data
   - Inner-city Shopping Center + 3 commercial buildings
   - Plot: 17,000 sqm
   - 31,000 sqm sales area (29,000 sqm Retail shopping center + 2,000 sqm commercial buildings) and 615 parking spaces
   - 1,000 sqm Office + 3,000 sqm Residential
   - Opening autumn 2015
VI. Case Studies

B. KGA

3. Plot

ca. 16,600 sqm (PEA) + 400 sqm (CD/SAUREN)
B. KGA

2. Location

- Historic center
- Location: Plot is located next to Adalbertstraße
- Pedestrian area
- University
- Primary shopping area (Adalbertstraße)

ECE
B. KGA

5. Course of project

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
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</table>
| 2001 | - Prof. Kahlen forms the first concept of Kaiserplatz-Galerie Aachen  
- Acquisition of first plots by Prof. Kahlen |
| 2005 | - Formation of PEA  
- Prof. Kahlen presents individual investors (van den Bruele and Kaufmann) |
| 2007 | - Publication of zoning plan  
- Start of demolition work (~2010) |
| 2008 | - Prof. Kahlen entrusts ECE with letting services and consulting services for planning  
- Financing problems  
- Several attempts to sell: ING (2008), Real I.S. (2009), Forum Invest (2010-11) |
| 2009 | - Zoning plan becomes officially adopted |
| 2010 | - Application for construction permit by PEA  
- Development stagnates due to financing problems of PEA |
| 2012 | - ECE and SRE establish JV and acquire plot |
| 2013 | - ECE and SRE dissolve JV and KG Farmsen acquires plot |
## VI. Case Studies

### B. KGA

#### 6. Contracts

<table>
<thead>
<tr>
<th>Year</th>
<th>Description</th>
</tr>
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</table>
| 2008 | Lettings Service Agreement (PEK)  
      | Consulting Agreement for Planning (PEK)  
      | Center Management Agreement (PEK)  
      | Inframat:  
      | - Formation of real estate company (KAAA) – Formation Agreement, Articles etc.  
      | - PEA/ PEK/CD/ SN  
      | - MiU (PEA)  
      | - Preferred Bidder Agreement (PEA/CD)  
      | - Refund Agreement (Compil)  
      | - Waiver of Service Agreement Fees (PEK)  
      | - Purchase Agreement (PEK/CD)  
      | - Assignment Agreement (SN/SE Bank)  
| 2012 | City of Aachen:  
      | - Execution Agreement (City of Aachen)  
      | - Execution Agreement (City of Aachen)  
      | - Others:  
      | - 2013 Venture Agreement - SPA Interest/Shares KAAA/General Partner - Articles etc. (STRABOS)  
      | - Loan Agreements (SCE = STRABOS)  
      | - Non-Government Agreements (Several Neighbors)  
      | - Termination Agreements (Several Tenants)  
      | - etc.  
| 2013 | STRABOS:  
      | - Dissolution of JV + SPA Interest/Shares + Articles  
      | - KGA Partners:  
      | - Property Purchase Agreement (PEA/CD)  
      | - Loan Agreements (SCE, HYP)  
      | - Service Agreements Leasing out, Center Management, Debt Capital Procure, General Planning  
      | - General Contractor + Building contractor Agreements  
      | - etc.  

*Shopping, Office, Traffic, Industries*
VI. Case Studies

B. KGA

[Image of a construction site]
Class Evaluation:

Please remember to complete the class evaluation by using your smartphone or tablet.

Class Evaluations Link:

survey.icsc.org/2014ERPS