

## **Report Summer Internship 2013 with Art-Invest Real Estate, Cologne, Germany**

### **Intern:**

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**Internship period:** 3 June 2013 – 31 July 2013

**Employer:** Art-Invest Real Estate, Cologne, Germany

### **1.0 Introduction**

The purpose of this document is to provide an overview, post an internship, I participated in at Art-Invest Real Estate. Art-Invest is located in Cologne, Germany and the internship was for a period of two months from 3<sup>rd</sup> June 2013 to 31 July 2013.

### **2.0 Description of work experience**

My internship process entailed the following:

- Assisting the Accounting Manager with a compilation of all live transactions within the group:
  - This process entailed liaising with the various Asset Managers in order to get a better sense around the salient details of transactions they were specifically involved in.
  - The final output was an excel spreadsheet compilation of the information. As and when new transactions become live, updating the spreadsheet means that at any point in time there will be one point of reference regarding the salient detail around live group transactions.
  - As a learning process, I was quickly able to identify the key transactions that the company was involved in and the salient details around this. This knowledge helped in situations where we subsequently attended presentations and site visits. The process also gave me insight into the alternative ways of possibly packaging a transaction from a structural funding perspective.
- Attending site visits with various Asset Managers:
  - This process entailed a visit to sites in Aachen, Frankfurt and Dusseldorf, with the respective Asset Manager, in order to view sites in the process of being acquired by Art-Invest and on which future developments will be taking place or current developments are taking place.
  - As it was just a site viewing there is no final output as yet but in due course developments will be concluded or will occur on the site.
  - As a learning process, I was able to match some of the transactions recorded in the task above, with the site and location where they will eventually be concluded. A part of one site visit entailed sitting through a prototype presentation of what the said development would or should replicate. A part of another site visit entailed sitting through a presentation approval of architectural plans for the development of the said sight.
- Assisting an Asset Manager and Art Invest Funds with the compilation of research information around target cities in parts of Europe where investing in the hotel industry would yield better comparative returns:
  - This process entailed sourcing both qualitative and quantitative data and compiling this in such a way that (graphical and non-graphical) from first site or from reading, anyone with prior knowledge of the hotel sector parameters is able to distinguish between cities where investing in hotels will be a good strategy and cities where not investing would also be a good strategy.

- The final output was (1) a word document which provides a key overview of the hotel industry within select European cities (2) Compilation of graphs based on quantitative data that is representative of key performance variables within the hotel industry. This output will further be referred to when the Asset Manager works on the final presentation.
- As a learning process, I was able to broaden my knowledge base of the hotel industry within various select cities within Europe, something I would generally not have to do back home.
- Attending client events:
  - This process entailed interacting with various Art-Invest clients at client functions sponsored by Art-Invest.
  - I was able to make contact with a few European based Real Estate players who are looking into or are in the process of setting up a base in South Africa. This connection may translate into future deal flow for my South African based Real Estate Company, Zinza Investments (Pty) Ltd in the future.

### 3.0 Conclusion

Although my theoretical and practical background is in Real Estate, my practical experience is limited to the African Real Estate Market. My two month internship at Art-Invest Real Estate provided me with an avenue to better understand the European property market and within this the German property market and the hotel industry within various European cities. I am grateful to have received this opportunity and many many thanks to Dr. Rudiger von Stengel for facilitating and enabling the process.



Prepared by: Akua Koranteng