

# Property Development- attic extension in Methfesselstraße/ Hamburg - from A-Z

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## Introduction

### Property

The property Methfesselstraße 2 in Hamburg-Eimsbüttel with 15 residential units was built in 1901. The house has 5 floors and all apartments have a balcony. The area is a (A-)-area and is one of the most preferred in Eimsbüttel. The average rent level is 7.27€/sqm. The last contract we signed was at 10.26 €/sqm. Furthermore, for a completely new apartment you can get a higher rent level.

### Concept

We want to have more apartments in such good locations and we will be able to receive higher rents with our bought properties. So, we must always think about variations to achieve these objectives. Therefore, we visit these properties and take a detailed look at what we can do. The goal was that we thought we could make a new storey apportionment for the attic rooms of the tenants with the goal of freeing up attic area to build a new apartment under the roof.

### Guidelines

In Germany you have guidelines which must be fulfilled to get an approval for building a new apartment under the roof.

### Attic rooms for the “old” apartments

For all “old” apartments in this property, we need to have one storage room of at least 6 sqm. This room can be in the apartment, or in the cellar, under the roof, at the storage or in the immediate vicinity of the building. The rooms must be easily accessible for the tenants.

## **New Apartments**

All apartments must be constructionally separated from other apartments or external rooms. They need to have their own lockable door directly from outside, or storage, a floor or another anteroom.

The rooms in the apartment can not only have northward facing direction. The apartment needs to have a sunny room, or rooms. They must be ventilated by air. All apartments must have a kitchen or a kitchenette. They need a bathroom with a shower or a bathtub. The rooms in new apartments under the roof need to have headroom of 2.30 meters. They need this headroom over more than half of the total area. Headroom under 1.50 meters will be not considered in this calculation.

## **Statics**

The foundations of the building must be inspected. Only if the foundations are stable, can you make an attic extension.

## **Costs and Income**

You need a very good calculation for the costs. This means the inspection of the area under the roof must be very accurate; otherwise you will have a lower yield over the total property after the storey extension. The new rent is mostly calculated by the dimension and the type of apartment (loft and so on). We must know the market very closely to be able to build the correct new apartment.

***After our own judgements and inquiries we need the building permission of the city building authority.***

## **Construction licensing procedure**

The authorities get our building application. In this application we have to put in the plans of the new apartment and the verification of the storerooms of the other apartments. You must fill in the total area of the building and also the new flat, and you have to have the foundation verification. This application must signed by an architect and the owner. Only if you have sent a completed application to the authority, will they consider the application.

## **Building regulations**

According the building regulations the authority must make a technical and a legal inspection of our documentation and our building application. After the technical inspection they will give us the certification report and after the legal check they will give us the building license, but not without checking the special

legislation. Only after this check they will give us the building license.

### **Times action**

The authority will check our application two weeks from receipt. If our application is not complete, they will give us a respite of two weeks up to one month in order to bring the missing documents.

If we not send the missing documents, our application will be declined.

The authorities need many diverse boards to check this application. Normally we will get the answer about our application within 4 months.

### **Start the storey extension**

If we now want to start the storey extension after getting the construction license from the authority, we must provide a document indicating our start of the project to the building supervisory board at least one week before starting.