SPECHT GROUP ITALY
Senior House

Independent living
“Italy is among the best places in the world to live”

According to US News & World Report's annual ranking, Italy is the 17th best country in the world to live in. Among its strengths we find its cultural heritage (first in the world), its rich history, its immense tourism sector, and the remarkable economic growth of its northern regions. In addition to its culture and history, Italy attracts over 94 million visitors each year for its ideal climate, enchanting landscapes, quality food and drink, and the possibility of outdoor activities and sports in the best spots in the world (mountains, sea, lakes) all year long.
Italy is truly a wonderful place to live and we would like to accompany our guests, both Italian and international, in the daily discovery of its artistic, architectural, naturalistic and culinary beauties, relieving them of their daily duties.

For this reason we would like to reveal you some good reasons to choose to spend your retirement in our Italian facilities:

- one of the oldest countries in the world with an unparalleled historical and cultural heritage;
  - Italy is first in the world in the UNESCO list of World Heritage Sites;
- 7,600 km of coastline with hundreds of beautiful beaches and gulfs over 1,400 km2 of lake area;
- 6,000 km of ski slopes with more than 1,800 ski lifts and an overall network of mountain and hill trails, marked and maintained, with different levels of difficulty;
- a unique biodiversity, both plant and animal, which makes Italy the state in Europe with the greatest number of species of plants with seeds;
- the largest number of spas in Europe;
- an extensive network of high quality public hospitals and clinics;
- an up-to-date public transport network (high speed railways, airports, ports and highways) allows you to move quickly within the country and reach the main cities (Rome, Milan, Venice) with direct flights from/to all over the world;
- typical Mediterranean cuisine with fresh local products (fish, vegetables and fruit) and the variety of food and wine specialties, with traditional dishes, which distinguish the regions of our country.
“A «rich» Country, not only from a cultural point of view”

Despite high levels of public debt, Italy has one of the highest levels of private wealth in the world, well above the average for European families. The latest statistics produced by the Bank of Italy and ISTAT (the Italian National Institute for Statistics) show that the wealth of Italian families, as a whole, is among the highest in the West. From this point of view, Italy is behind only the United States, Japan, Belgium and the Netherlands. In recent years, the wealth of Italian families has been growing.
The total wealth of households last year was about **10 trillion euros**, with growth in financial wealth (stocks, bonds and deposits of 4,400 billion) compared to real wealth (housing and land amounting to 6,300 billion). Total wealth net of debt (equal to 80% of disposable income) is **8.5 times income**.

Three main elements characterize Italy's financial strength:

- High private wealth and high liquidity available on current accounts
- The level of private debt is among the lowest in the world
- Very low percentage of government securities held by foreign investors

The savings of Italian families is double the public debt, the **money invested** by Italian families was **4,400 billion euros** (an average of 73,000 euros per person), while the **public debt** reached **2,300 billion euros** (about 38,000 euros for each Italian citizen).

The comparison with other European countries is favourable to Italy: among European citizens, Italians are in first place in the ratio of financial wealth to annual disposable income.

The net worth of Italian households is 2.21 times annual income. UK citizens have a net income of 2.10, the French 1.59, the Germans 1.25, the Spanish reach only 0.84 of annual income. The European Union average is 1.37.
In 30 years of experience in the field of hospitality and entertainment for the over ’65s we have found that sharing and participating is the drive for greater physical and mental well-being. The confirmation comes from the U.S. where a research, protracted over time, has found that the elderly who live in a community remain self-sufficient for 10 years more than peers who live alone.

Living in a community, therefore, is particularly interesting for all those people who do not have family support or for those who want to live independently from their relatives.
We know well the benefits of spending time together with people with whom you share common interests. For this reason we have created a new model of living, for the over '65, based on an innovative concept of community that balances community life with the need for independence and an offer of "turnkey" services in comfortable apartments, protected and free from architectural barriers, with specialized staff available for every need and monitored by a team of professionals able to advise a healthy lifestyle.

The Specht Italy Residences offer the ideal solution to the problem of finding independent, quality accommodation with services within a condominium that can fully meet the needs of a retiree. With a clear and transparent expense, we are able to include all the services our guests need to give them the peace of mind and the security they require.

The Group's thirty years of experience is also reflected in the quality of services offered to guests. The staff responsible for the management of Silver House is trained, in Italy and Germany, to meet the needs of guests, including international ones, and to be prepared to deal with any eventuality.

Should a global event occur again, such as the spread of a new pandemic, the Specht residences in Italy will adopt all the medical and safety protocols used by the Specht Group in its residences in Germany during the Covid19 pandemic, thanks to which the Group guaranteed its guests a safe place to live and prevented the virus from spreading through the facilities.
The choice of the locations of our properties is the result of a careful survey conducted throughout the country; among the key factors that determine the final choice are accessibility, quality of landscape and life and not least the charm of the buildings. The design and re-functionalization of these buildings as well as the furnishing of all their environments, private and shared, is based on the emotional approach of participation, promoting the concept of social inclusion.
The choice of locations falls on the most popular and visited cities in Italy, both for art and culture and for the charm of the landscape and nature, and is the result of a complex process of analysis characterized by several phases. Initially, target areas were identified throughout the country such as Garda and Como Lakes, the Venice lagoon and the regions of central and northern Italy, then investment opportunities were evaluated in specific cities characterized by a wide range of services in terms of tourist attractiveness, culture, quality of life and level of public and private health services.

The choice of properties has considered both the above-mentioned extrinsic and intrinsic factors such as architectural value, functional and construction characteristics and the presence of wide-open spaces such as a private beach, a large garden or a courtyard as well as the proximity to the city centre and its services.

Location is a key and essential element for Specht Group Italy because most of the leisure offer will be focused on the discovery of the artistic and architectural wonders of Italy and its historic centres through guided tours, participation in art and music events and outdoor recreational activities. Specht Italy's goal is to make it easier for its guests to continue to lead their daily lives by offering them a wide range of entertainment and preventive services that will allow them to live the community experience ad best.

Siena, Garda, Torino, and Merano are the first four locations where, within the next 24 months, upon completion of the building renovations, our first Senior Houses will be opened.
We are aware that the care needs of our guests will change over time and for this reason an interdisciplinary team of professionals, consisting of geriatric physicians, nurses, physiotherapists and dieticians, will meet these needs through personalized health monitoring and prevention programs.

We know how important it is for our guests to fully enjoy their free time, in fact, our senior houses offer a wide range of customizable services that will relieve them of their daily commitments so that they can concentrate on their interests and their most beloved relationships.
Nowadays geriatric medicine, through the study of DNA and particular haematological tests, is increasingly oriented to set up, for each patient, a **planned lifestyle** and a **preventive pharmacological strategy** thus protecting the health and improving the psycho-physical balance of the elderly population. The management of these therapies must be monitored continuously and with constant adaptation to the specificities of the elderly patient.

A team of professionals will always be available for any need/urgency and will take care of the health of our guests by applying some preventive measures including:

- healthy diet (Mediterranean)
- regular physical exercise
- periodic check-ups directly in the comfort of your own apartment

Daily life will never be the same because the team, composed of highly trained staff, will take care of you and your needs with professionalism and courtesy. You will no longer have to think about the daily household chores or administrative tasks because our team, supported by a network of experts, will be able to provide a wide range of **customizable services**, both to the **person** and for your **apartment**, including:

- Shopping assistance
- Apartment and common areas cleaning (pool, beach, garden)
- Persona Care (hairdresser, beautician, etc.) and small size pets
- Shuttle bus service for accompaniment to public and private offices
- Support in the administrative and asset management (both property and movable)
- High speed internet connection, digital storage and support for digital services
- Concierge for reservations (travel, concerts, restaurants, specialist medical visits)
In the Specht residences in Italy, you will feel at home! You will be able to customize the spaces of the apartments with your own furniture and furnishings in order to recreate a familiar environment. Our management model will also allow you to spend vacation periods together with your family members thanks to the possibility of hosting them, even for short periods, in the apartments reserved for them in all of the Group’s Italian facilities. Thanks to our innovative formula, you will be able to enjoy the beauties of our country with your loved ones and taste the dishes prepared daily by our chefs while relaxing with them on the beach, by the pool or in the garden.
The Senior Houses of the Specht Group Italy will be characterized by a typically German mix of **functionality**, combined with Italian **charm** and **style**; all buildings will be built taking into account the latest techniques / requirements in terms of energy saving and will be equipped with all the certifications required by law (plant engineering, seismic, fire prevention, compliance, etc.).

There will be **equipped outdoor areas** (gardens, beaches, swimming pools) useful to spend a few hours of the day socializing even outdoors.

Some areas would be accessible to both internal guests and external visitors interested in taking advantage of the services offered by the facilities (restaurant, spa, common rooms for events, etc.), with a view to respecting the **privacy and safety of residing guests** by providing independent circulation systems for access to recreational and leisure areas.

Our guests can choose between the **studio apartment**, recommended for singles or couples (husband and wife), and the more spacious **two-room apartment** perfect for a couple of friends. The apartments will have a **fully equipped kitchen**, to continue to prepare snacks in the privacy of your own home, a bathroom with every comfort, including washing machine, and a large wardrobe to ensure maximum independence, the common areas instead will be equipped to accommodate:

- Bistrò with kitchen and pantry;
- Relaxation room / library / club house;
- Wellness room (light gymnastics with small SPA);
- Administrative offices / medical and nursing offices;
- Assistance;
- Laboratories for manual activities (handicraft/painting/cooking courses, etc.)
- Cellars / Warehouses for the storage of guests' materials;
- Area for the storage of bicycles and for the recharging of cars / electric vehicles.
**Founder - Rolf Specht** founder of Specht Gruppe Germany, he started his professional life as a public servant at a post office, but at the age of 30, realizing that such a career would not be his aspiration, he dared to become an "entrepreneur". He is considered the inventor of the German model of subdividing retirement homes into condominiums, according to the German Home Ownership Act (WEG), which provides for the sale of individual units to retail entities as capital investments. In its more than 30-year history, the Specht Group has built more than 100 care facilities throughout Germany. Its motto, adopted by Udo Lindenberg, is "Others think, we think of the future!".

**Founder and President – Dirk Oelbermann** graduated in 1973 in law at the Ruhr University in Bochum, his first job was in 1974 as a lawyer at the Italian-German Chamber of Commerce in Milan. After his return to Germany he specialized in administration and between 1989 and 1996 he was an insolvency administrator and liquidator for the Treuhandanstalt (the German privatisation agency), Berlin. Due to his experience as an insolvency administrator, but more strongly influenced by the Treuhandanstalt's times, in 1994 he founded Quotac Management specializing in guidance and socio-psychological support for employees threatened by job loss. In 2016 he formed the Dirk Oelbermann Foundation whose purpose is the promotion of political education with a regional focus on the Leipzig district.

**Partner – Elisabetta Spitz** architect with a long career in Italian public institutions: from 2000 to 2008 she was Director General of Agenzia del Demanio, the Italian State Property Agency, whose main task is the management and enhancement of state-owned properties. From 2013 to 2018 she was CEO of Invimit SpA Sgr, a company owned by the Ministry of Economy and Finance specialized in the establishment and management of public real estate funds. Since 2019, she has been appointed by the Bank of Italy as Special Commissioner of Sorgente Spa Sgr, an Italian leading asset management company, and since November of the same year, she has been appointed by the Minister of Infrastructure as "Extraordinary Commissioner" of the Italian Government with responsibility for the completion of MOSE, in the Venice Lagoon.

**Partner e CEO – Luca Landini** after graduating in architecture in Rome, in 2006 he moved to Milan to attend the Master in "Real Estate Management" at Politecnico di Milano and since then he has held positions of responsibility in international real estate consulting companies and national SGRs (asset management companies). With the role of Fund Manager, between 2013 and 2015 in Beni Stabili SGR, he developed and implemented the first social housing project in Milan "EXPO 2015" with over 500 rental apartments financed by Cassa Depositi e Prestiti (Italian financial institution with mainly public capital). From the end of 2015 until 2019 he held the role of Sales Manager at Invimit SpA SGR. Expert in management and valuation of real estate assets, he has been a member of the Royal Institution of Chartered Surveyors (RICS) since 2010.
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