

Silverline  
Real Estate



**BUILDING  
*WEALTH* ON  
SOLID  
FOUNDATIONS.**

# ABOUT THE FOUNDERS

The founders of the Silverline Real Estate investment fund are former advisors to private equity fund management, who met at a global consulting firm.

Years of experience working with top management of leading foreign and Czech funds, as well as previous entrepreneurial activities, have shaped the common traits of all three founders: high ambition, emphasis on analytics and rigor in analysis, and the ability and willingness to work in an international environment.

These traits have gradually become part of the DNA of the Silverline Real Estate investment fund and will also shape its future path.



# FUND INTRODUCTION



**SILVERLINE REAL ESTATE** is an international investment fund implementing residential property development projects. The fund's goal is to offer investors a safe product with a protective mechanism, providing a stable double-digit yield.

The fund has a unique approach: its investment team evaluates dozens of investment opportunities monthly to invest only in exceptional opportunities with known and reasonable risks and exceptional margins. The investment team also directly manages all development projects, fully controlling budgets and timelines.

The group's history dates back to 2015 when residential property investment activities began and grew over the years. In 2020, the company focused exclusively on residential development, and in 2021 and 2022, the fund for qualified investors was established.

The group's medium-term goal is to become one of the leading developers in the Czech market and subsequently build a fully diversified portfolio of projects in the capitals of Central and Eastern Europe and possibly the USA. The long-term vision of Silverline also includes launching a private equity fund focused on value creation and value generation in small to medium-sized companies across industries.

# INVESTMENT STRATEGY PILLARS



Vysoký Újezd Villas



## RECONSTRUCTION AND COMPLETION OF RESIDENTIAL BUILDINGS

Based on rigorous analyses and previous experience, we seek suitable properties for building modern residential apartments in city centers of large cities in the Central and Eastern European region. Ideal properties include buildings for reconstruction or secondary offices.

In addition to property reconstruction, we seek opportunities to add value by significantly increasing the original floor area, e.g., by extensions or additional construction on adjacent land, and by improving building energy efficiency.



## NEW DEVELOPMENT NEAR GROWING METROPOLISES

We look for land plots approved for residential development in the urban planning. We focus on areas around Prague and other Czech and foreign metropolises with growing populations and limited construction opportunities within city limits.

After acquisition in the initial development phase, we obtain necessary zoning decisions and building permits, and we implement technical and transportation infrastructure development. This results in land plots ready for final construction of family homes. In a potential second phase, we undertake the actual construction of family or apartment buildings.

# WHY INVEST IN RESIDENTIAL PROPERTY DEVELOPMENT

## 01

### ***HIGH RETURNS***

Developers on growth markets driven by demand can systematically achieve returns towards their own capital of around 25% p.a. before taxes, which ensures significantly higher returns than rental properties or other asset classes.

The Czech market will remain highly attractive for residential development at least until 2030 due to historically low construction intensity in the previous decade, which has led to a significant shortage of new properties.

## 02

### ***LOW RISK***

Due to the long-term limited supply and strong demand driven by population growth and declining average household size, the commercial risk is low.

Additionally, developers primarily hold building land on their balance sheets, which even in crises belong to the most attractive types of assets. Risks arising from the development process can be systematically managed to minimize them.

## 03

### ***STRONG SOCIAL IMPACT***

Residential development addresses local as well as societal issues related to low housing availability. Few other activities have such a direct and broad impact on society or your region.

# PORTFOLIO OF PROJECTS

Diversified portfolio from segment and region perspectives



● Building land segment / family houses      ● Apartment building segment



## Vysoký Újezd Villas

Preparation of building parcels and potential construction of luxury villas in Vysoký Újezd near Prague

SCHEDULED COMPLETION  
**2023**

SALES VALUE **70 mil. CZK**



## Struhařov Villas

Development of building plots and potential construction of 8 family houses in Struhařov near Prague

SCHEDULED COMPLETION  
**2024**

SALES VALUE **145 mil. CZK**



## Trnová Villas

Development of a building plot and potential subsequent construction of a luxury villa in Trnová near Prague

SCHEDULED COMPLETION  
**2024**

SALES VALUE **25 mil. CZK**



## Kardinála Berana Residence

Complete reconstruction and expansion of an apartment building in the center of Pilsen, creating 23 apartment units and a restaurant

SCHEDULED COMPLETION  
**2024**

SALES VALUE **150 mil. CZK**



## Karolinská Residence

Complete reconstruction and expansion of an apartment building in the center of Ostrava, creating 18 apartment and 2 non-residential units

SCHEDULED COMPLETION  
**2024**

SALES VALUE **85 mil. CZK**



## Bratislavská Apartments

Complete reconstruction and expansion of an apartment building in the center of Brno, creating 17 apartment and 1 non-residential unit

SCHEDULED COMPLETION  
**2025**

SALES VALUE **75 mil. CZK**

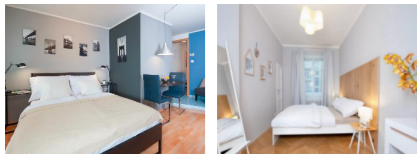
# HISTORY OF THE GROUP

Over 8 years in the residential development market



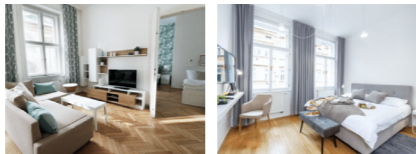
**2015**

Reconstruction of individual apartments



**2017/2018**

Conversion and reconstruction of apartment complexes



**2020/2021**

Initiation of developer projects



**2022**

Establishment of QIF  
Launch of 2 new projects worth hundreds of millions of CZK  
Investor Yield 10% p.a.

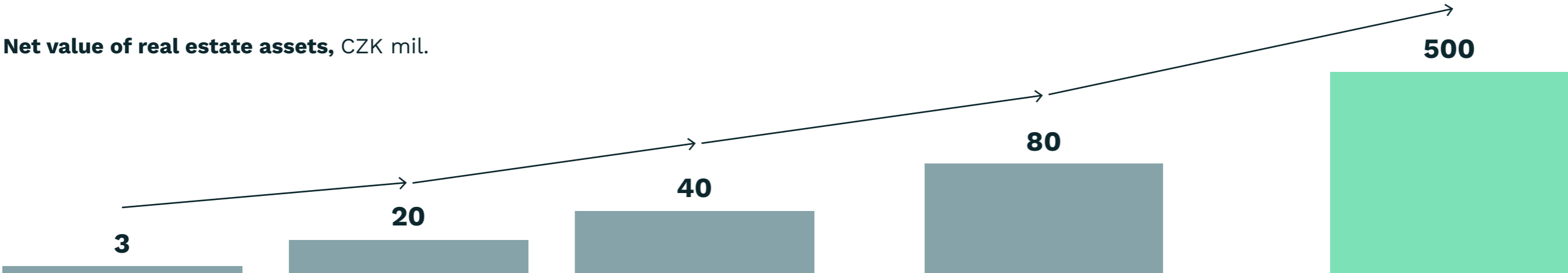


**2025/2026**

International fund implementing medium-sized projects in Europe and North America



Net value of real estate assets, CZK mil.



# OUR *VALUES*

## ***AMBITION***

Only those who aim to  
change the world can  
achieve such a goal



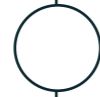
## ***INTEGRITY***

Success is appreciated  
only if the path to it  
followed all the rules



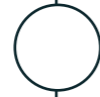
## ***TRANSPARENCY***

Building and maintaining  
credibility is possible only with  
a high level of transparency



## ***COOPERATION***

Talent can help win one  
game, but only teamwork  
can win an entire  
championship



## OUR *MISSION* & *VISION*

We strive to find investment opportunities that maximize returns for investors while also bringing positive value to society at large.

The Silverline Real Estate sub-fund is part of the broader vision of the Silverline investment fund: to become a leading international investment group with assets under management exceeding 500 million EUR, diversified across real estate, private companies, and startups.

## BASIC *PRINCIPLES* *OF OPERATION*

01

### PROTECTION OF INVESTED FUNDS

We diversify, currently within the Czech Republic, and plan to do so internationally, but only in countries with well-developed legal systems (Europe + South America).

We maintain a safe level of leverage, even for possible crisis periods (max. LTV 50-60%).

02

### HIGH FOUNDER ENGAGEMENT

Invest only in projects under direct managerial control

Each project is managed by one of the founders

Founders have a high capital engagement and are rewarded only after achieving the target return for investors

03

### PERFECT MARKET OVERVIEW AND BUSINESS MODEL FLEXIBILITY

Thoroughly mapped market segments through regular and high-quality analysis

Short investment cycles and high flexibility for rapid reactions to market situations and the ability to seize emerging opportunities

# INVESTOR PROPOSITION

Legal Form	Accredited "Qualified" Investor Fund (Legal Form "SICAV")
Minimum Investment	1,000,000 CZK (Or as low 100,000 CZK) <sup>1</sup>
Domicile	Czech Republic
Company Name	Silverline Fund SICAV, a.s.
Investment Horizon	5 years
Stock Class A	Preferred <sup>2</sup> return <b>10% p.a.</b> , already net of management fee
Stock Class B	Preferred <sup>2</sup> return <b>7% p.a. + 50% p.a.</b> of excess returns, already net of management fee
Entry Fee	0-5 % of the investment, subject to mode of investor acquisition <sup>3</sup>
Early Exit Fee <sup>4</sup>	Year 1 – 30%, Year 2 – 15%, Year 3 – 10%, After 36 months – 0%
Management Fee	1.6% p.a. <sup>5</sup>
Frequency of subscriptions and appraisals	Quarterly Basis

1. An investment of 100,000 CZK is possible when distributing an investment of at least 1 million CZK among multiple Accredited Investor Funds managed by Codya IS; 2. The preferred yield serves as protection for investors: any profit can be distributed to fund founders only after achieving the full yield amount for investors; 3. 0% when investing directly through the fund founders; 4. Calculated from the current value of the investment share; 5. Management fee of 1.6% p.a. as per the statute is charged from the gross fund yield before distribution to investors and does not subsequently reduce the preferred yield for investors.



Vysoký Újezd Villas



# WHY INVEST WITH *SILVERLINE*

## 01 **CNB SUPERVISION**

Every Qualified Investor Fund (QIF) in the form of SICAV, including Silverline Real Estate, is supervised by the Czech National Bank (CNB). This supervision obliges all QIFs to adhere to strict regulations and report required information to the CNB on a regular basis.

## 02 **ADDITIONAL LEVELS OF *SUPERVISION* AND *CONTROL***

QIFs in the Czech Republic are subject to strict custody supervision, controlling and authorizing each transaction, and regular audits by an independent auditor. In the case of the Silverline fund, the fund's operator Codya IS is represented directly in our Investment Committee, ensuring independent assessment of each investment.

## 03 **TAX *ADVANTAGES***

Investment by individuals in QIFs is exempt from income tax after meeting the investment test for 3 years, providing a significant advantage over alternative investment instruments. Additionally, QIFs are subject to a 5% corporate income tax rate.

# If you would like to learn more about *Silverline Real Estate*, please contact us:



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This is a promotional communication, not an offer or solicitation to subscribe.

Only a qualified investor can become an investor in the sense of § 272 of Act No. 240/2013 Coll. Before you make any final investment decision, please read the fund's statute and key information statement (KID), which are (in some cases only after logging into the client login) available in Czech at [www.codyainvest.cz](http://www.codyainvest.cz).

Investments in investment instruments are risky, in unfavorable circumstances they can also be loss-making. The value of investment instruments changes over time and historical results are not an indication or guarantee of future results. The return or return on the invested amount is not guaranteed. The return for a foreign currency investor may increase or decrease as a result of exchange rate fluctuations. Specific risks and details about them, as well as details about the investor's rights, can be found in the Czech language in the fund's statute and KID, or in the fund's articles of association.



