



F12

INVESTMENT PRESENTATION

PROJECT ESSENCE

F12 — premium mixed-use complex (offices + apartments) at Tallinn's main transport hub.

Location: Tartu mnt × Peterburi mnt intersection

Area: 23,040 m² (12 above-ground + 2 underground floors)

Format: 75% business + 25% residential

Status: Detailed plan approved, ready to start

FINANCIALS IN NUMBERS

EXPENSES: €72.7M

Item	Amount (€M)	%
Land	10	14%
Construction	54.1	74%
Design + approvals	2.1	3%
Engineering + landscaping	2.3	3%
Marketing	1	1%
Reserve (5%)	3.8	5%
TOTAL	72.7	100%

REVENUE: €158.4M

What we sell	Area (m ²)	Price (€/m ²)	Revenue (€M)
Class A+ offices	17,280	7,000	121
Premium apartments	5,760	6,500	37.4
TOTAL	23,040	-	158.4

RESULT

- Revenue: €158.4M
- Expenses: €72.7M
- Interest on loan (5 years, 5.5%): ~€7.0M
- Total costs: €79.7M
- Project profit: €78.7M
- ROI: 108%
- Timeline: 3-4 years
- Annual return: 27-36%

DEAL STRUCTURE

FINANCING: €72.7M

Source	Amount (€M)	%
Investor (you)	21.8	30%
Bank loan	50.9	70%

YOUR RETURN

- Investment: €21.8M
- Project profit: €78.7M
- Return on investment: Investor receives capital return + share in project profit
- ROI: 108% of total project amount
- Annual return: 27-36%



PROJECT TIMELINE

YEAR 1 (MONTHS 1-12)

- Land acquisition
- Architectural competition
- Design
- Obtaining permits
- Expenses: €12.1M

YEAR 2 (MONTHS 13-24)

- Foundation and underground floors
- Frame construction (floors 1-6)
- Marketing launch and pre-sales
- Expenses: €21.2M
- Revenue (pre-sales): €15-25M

YEAR 3 (MONTHS 25-36)

- Frame completion (floors 7-12)
- Facade and glazing
- Engineering and finishing
- Active sales
- Expenses: €33.4M
- Revenue: €80-100M

YEAR 4 (MONTHS 37-48)

- Occupancy permit
- Final sales (10-20% remainder)
- Handover to buyers
- Revenue: €30-50M

TOTAL: 3-4 years from deal to full realization

INVESTMENT RETURN

When	What happens	Cash flow
Month 18-24	Office pre-sales	Return €15-25M
Month 24-36	Sales during construction	Return €80-100M
Month 37-48	Final sales	€30-50M

FIRST RETURNS WITHIN 18-24 MONTHS

7 REASONS TO INVEST

1. UNIQUE LOCATION

- Main highway intersection (50,000+ cars/day)
- 1 km to Rail Baltica (opening 2030)
- 5 minutes to airport
- No comparable properties within 2 km radius

2. RAIL BALTICA — GROWTH DRIVER

- EU megaproject worth €5.8B
- Direct connection Tallinn-Warsaw-Berlin
- Terminal 1 km from F12
- Forecast: +25-40% property value increase after 2030

3. READY TO START

- Detailed plan approved (saves 1-2 years)
- Utilities on site (no hidden costs)
- Start possible within 6-9 months
- Minimal legal risks

4. VISUAL DOMINANCE

- 12 floors — tallest building in the area
- Road visibility = natural advertising
- Contemporary architecture = prestige
- Recognizable district landmark

5. SUPPLY DEFICIT

- Limited Class A offices in the area
- Shortage of premium apartments in mixed-use
- IT sector growing +10% annually
- Next projects 3-5 years away

6. STRONG TEAM

- F12 Development: creating ecosystems, not just buildings
- Connections with authorities, architects, contractors
- Land project experience
- Support from concept to sale

7. FINANCIALS

- 108% ROI over 3-4 years
- 27-36% annual return
- Investment return starts in 18 months
- Pre-sales reduce risks

7 REASONS TO INVEST

Investment	Annual Return	Timeline	Risks
F12	27-36%	3-4 years	Medium
Stocks (S&P 500)	8-12%	-	High
Bonds	3-5%	-	Low
Commercial RE	6-10%	10+ years	Medium
Startups	0-200%	5-10 years	Very high

F12 = OPTIMAL RISK-RETURN RATIO



RISKS AND PROTECTION

MAIN RISKS:

1. Construction cost increase

- Fixed-price contractor agreement
- 5% reserve in budget

2. Sales delays

- 30-40% pre-sales (anchor clients)
- Aggressive marketing (€1M)
- Plan B: rental (€5.7M/year income)

3. Competition

- Unique location (no analogues)
- Premium architecture
- Rail Baltica = unique USP

Overall risk level: **MEDIUM (controlled)**

THREE REALIZATION SCENARIOS

SCENARIO A: CONSERVATIVE

- SALE PRICE: €6,500/M² (OFFICES), €5,800/M² (APARTMENTS)
- REVENUE: €145.7M
- COSTS WITH LOAN: €79.7M
- PROJECT PROFIT: €66.0M (ROI 91%)

SCENARIO B: OPTIMISTIC

- SALE PRICE: €7,000/M² (OFFICES), €6,500/M² (APARTMENTS)
- REVENUE: €158.4M
- COSTS WITH LOAN: €79.7M
- PROJECT PROFIT: €78.7M (ROI 108%)

SCENARIO C: RENTAL

- HOLD ASSET 5-7 YEARS, THEN SELL
- ANNUAL INCOME: €5.7M
- SALE AFTER 5 YEARS: €90.7M
- TOTAL REVENUE: €113.4M
- COSTS WITH LOAN: €79.7M
- PROJECT PROFIT: €33.7M OVER 8-10 YEARS (ROI 46%)

WE RECOMMEND: SCENARIO B (SALE IN 3-4 YEARS)

ESTONIA — STABLE MARKET

WHY ESTONIA:

Digital Nation #1 globally

- e-Residency, blockchain in state registries
- 99% government services online

IT capital of the Baltics

- 10% of GDP — IT sector (Skype, Bolt, Wise)
- 2,000+ IT companies

Stable growth

- GDP +3-4% annually
- EU and Eurozone member
- 0% tax on reinvestment

Real estate market

- +8% annual growth (2020-2024)
- Shortage of quality space
- Class A office vacancy: 6-8%

TALLINN — CITY OF OPPORTUNITIES

Demographics

- 450,000 residents
- 12% expats (high incomes)
- Average IT salary: €3,500-5,000

Transport hub

- Airport: 3.2M passengers/year
- Port: 2.5M (connections to Finland, Sweden)
- Rail Baltica: 4 hours to Warsaw (from 2030)

Property prices

- Class A offices: €5,000-7,500/m²
- Premium apartments: €4,500-6,500/m²
- F12 will enter top market segment

WHAT F12 DEVELOPMENT DELIVERS

FOR €350,000 YOU GET:

Architecture

- International competition
- Concept control
- Premium design

Approvals

- All permits
- Government relations
- Legal support

Construction

- Contractor selection
- Quality and timeline control
- Weekly reports

Marketing

- Project branding
- Showroom and website
- Buyer acquisition

Ecosystem

- Key player connections
- Access to closed deals
- Local expertise

We create value, not just buildings

NEXT STEPS

1. MEETING (1-2 WEEKS)

- Team presentation
- Site visit (Tallinn)
- Terms discussion

2. DUE DILIGENCE (2-4 weeks)

- Document review
- Legal audit
- Bank meetings

3. LOI (1 week)

- Preliminary agreement signing
- Terms fixation

4. STRUCTURING (4-6 weeks)

- SPV creation
- Loan arrangement
- Legal documentation

5. START (1-2 weeks)

- Contract signing
- Land purchase
- Project launch

TOTAL: 3-4 months to start

KEY FIGURES

Indicator	Value
Required investment	€21.8M
Project revenue	€158.4M
Project profit	€78.7M
ROI	108%
Annual return	27-36%
Timeline	3-4 years
First return	18-24 months

WHY NOW

TIMING

- Rail Baltica opens in 2030 (5 years)
- After opening, prices will rise 25-40%
- Now is the last entry window

SCARCITY

- No more such sites available
- Next one in 10+ years
- Competitors enter market in 3-5 years

RATES

- ECB lowering rates
- Loans getting cheaper
- Now is the moment to lock in terms

MARKET

- Recovery after 2022-2023
- IT sector growing +10% annually
- Demand exceeds supply

ONE QUESTION

Are you ready to shape Tallinn's future and participate in a project with €78.7M profit over 3-4 years?

CONTACTS

Project: F12 (Pallasti 4, Tallinn)

Team: F12 Development

Location:

- Tallinn, Estonia
- Pallasti 4, cadastral 78403:301:0490

F12 WORK. LIVE. MOVE. EVERYTHING IN ONE PLACE.
F12 DEVELOPMENT — CREATING VALUE THROUGH UNIQUENESS

