



德欧中心总部基地项目

DEZ Advanced Business Park

北京海淀区中关村南大街
Zhongguancun Road, Haidian District, Beijing



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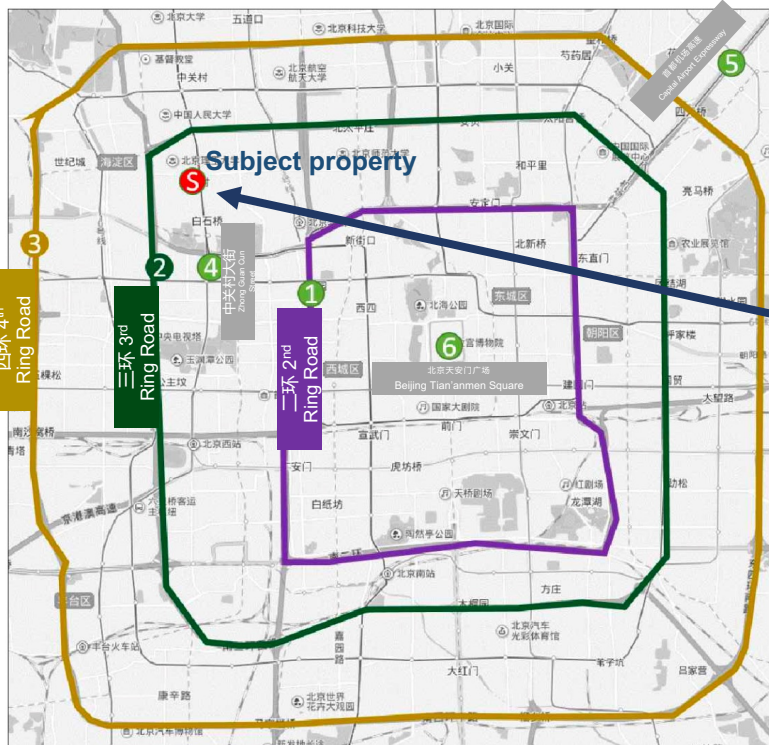
概述 Executive Summary

德欧中心总部基地位于北京中关村核心区，中关村大街的一栋优质写字楼，地上18层，地下4层，总建筑面积101,762平方米。整售标的为B4—18层和324个产权车位，项目目前在建。

DEZ Advanced Business Park is a modern office building, located within the prestigious Zhong Guan Cun District of Beijing. It has 4 floors underground and 18 floors above. The subject Property is composed of **22 floors (B4—18F)**, amounting to GFA of **101,762 sqm**, and **324 car parking lots**, it is currently under construction.

交易结构：境内/境外股权交易

Transaction structure: **onshore / offshore equity**



投资亮点 Investment Highlight



- 核心区位——项目位于北京中关村核心地段，周边国际商务和科技创新氛围浓厚。项目地下与魏公村地铁站一体化，直接联通，展示面极佳交通通达便捷。
- **Great Location**——The subject is located at the heart of Beijing Zhong Guan Cun with excellent international business and technology atmosphere. The subject is directly connected to Weigongcun station(Subway Lines 4), highly visible and easily accessible.



- 品质优越——项目以甲级高端智能办公楼标准建成，配有XX部高速客梯，标准层面积约2,429平方米，完美满足企业公司办公所需。
- **High Quality**——The subject is built to intelligent Grade A standards providing XX high-speed elevators, high quality, institutionally-specified office accommodation with efficient floor plates of 2,429 sqm.



- 机会稀缺——中关村区域多年来一直是众多国内外知名科技巨头入驻北京的首选总部办公地点，该区域不会再有新增土地供应，优质物业租金高昂，租赁需求旺盛，投资机会十分稀缺。
- **Rare Opportunity**——Zhong Guan Cun area has been the most popular for Tech giant's headquarters in Beijing. There will be no new land supply, the rentals and demands of quality offices in this area stay considerable, and investment opportunities are extremely rare.



- 交易结构清晰——项目由境外主体直接持有，交易结构简洁清晰，投资此物业意味着低税收，境外高收入及便捷的退出模式。
- **Clear Deal Structure**——Held through a clear grand-fathered offshore structure in Hong Kong and BVI, which means less tax leakage and benefit of higher net offshore yield with more flexible exiting structure.



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物业信息 Property Information

标的位置 Subject Location	北京市海淀区中关村南大街11号 No.11 Zhong Guan Cun Road, Haidian District, Beijing
土地用途与期限 Land Usage and Tenure	研发(办公)——50年至2055年 R&D(Office)——50 years till 2055
占地面积 Site Area	22,510 sqm
建成时间 Completion Date	预计2025年10月 October, 2025
楼层 Floors	B4-18F
总建筑面积 GFA	101,762 sqm
标准层面积 Typical Floor Area	2,429 sqm
楼高 Building Height	84 m
电梯数 Number of Elevators	12部客梯, 7部消防梯 12 Passenger Elevators, 7 Fire Elevators
车位数 Car Parking Spaces	324
使用率 Efficient Rate	76% for office,
层高 Floor Height	4.3 m for office, 5.4 m for commercial
净层高 Net Ceiling Height	3.0 m for office, 3.9 m for commercial
暖通空调 HVAC	四管制风机盘管加新风 4-pipe Fan Coil System with Fresh air intake
地板承重 Floor Weight Load	3.5 KN/m2 for office, 5.0 KN/m2 for commercial
通风系统 Ventilation System	40 m ³ /hour/person
电力系统 Power System	双回路供电 Dual Power Supply

设计师 Property Information

全球知名摩天大厦设计师Marshall Strabala先生亲自设计

马湖先生是一位在中国工作生活的全球建筑设计大师。作为有突出贡献的外籍人士，被上海市政府选为“改革开放40周年40人”，并于2021年荣获上海市政府颁发的“上海白玉兰纪念奖”

经典作品包括香港会展中心、伦敦金丝雀码头加拿大广场（伦敦金融城）、休斯敦芭蕾舞中心和太湖博物馆；以及全球20大超高层建筑中的4座(迪拜塔、上海中心、南京紫峰大厦、金边双子塔)。

现任美国罗马学会副院士；美国绿色建筑委员会专家；目前受聘于华东师范大学设计学院。曾于美国伊利诺伊理工大学及伊利诺伊香槟分校任教。

The subject was designed by Global Renowned Skyscraper Designer Mr.Marshall Strabala himself.

Mr. Marshall Strabala is a global architectural design master who works and lives in China. As a foreigner with outstanding contributions, he was selected by the Shanghai Municipal Government as one of the "40 People of the 40th Anniversary of Reform and Opening Up" and was awarded the "Shanghai Magnolia Memorial Award" by the Shanghai Municipal Government in 2021.

His classic works include the Hong Kong Convention and Exhibition Centre, Canada Square at Canary Wharf in London (London's financial district), the Houston Ballet Center, and the Lake Tai Museum, as well as 4 out of the world's top 20 super-tall buildings (Burj Khalifa, Shanghai Tower, Nanjing Zifeng Tower, and Phnom Penh Twin Towers).

He is currently a Vice-Fellow of the American Academy in Rome and an expert of the U.S. Green Building Council. He is presently employed at the School of Design, East China Normal University. He has previously taught at the Illinois Institute of Technology and the University of Illinois at Urbana-Champaign.



迪拜哈利法塔
Burj Khalifa

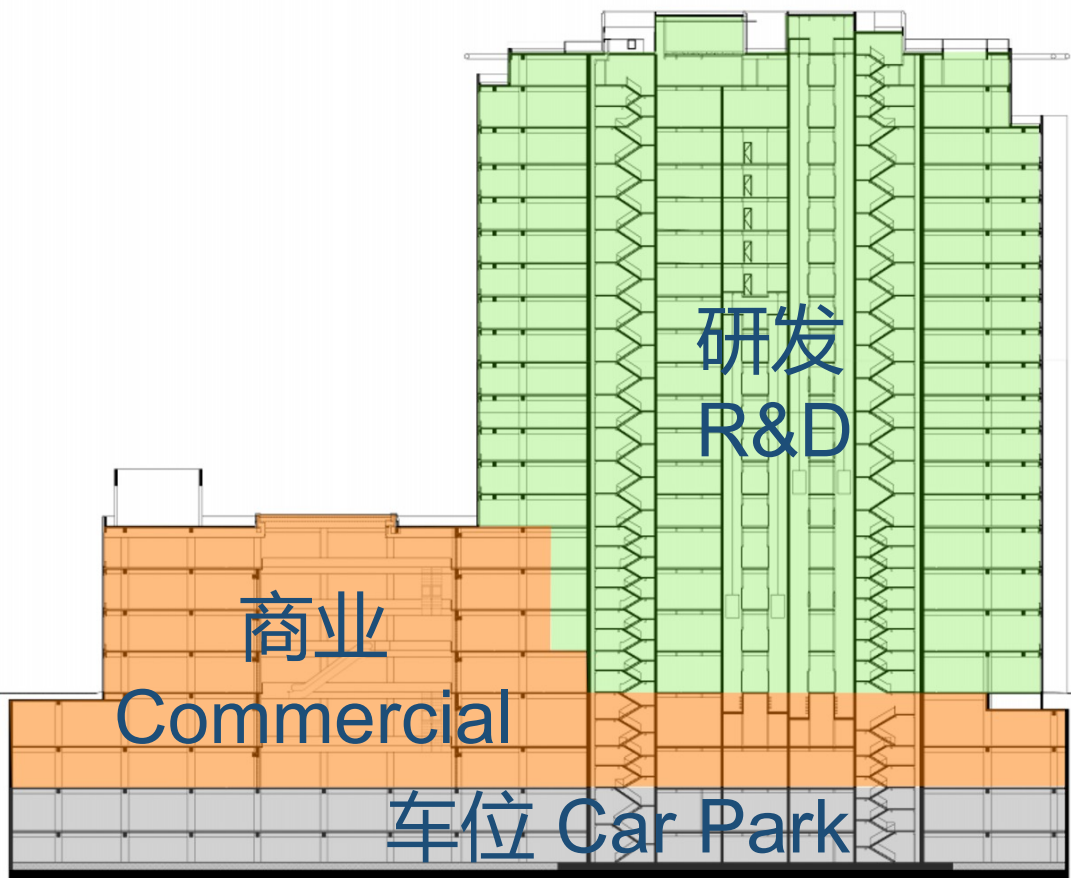
上海中心
Shanghai Tower



香港会展中心
Hong Kong Convention and Exhibition Centre



产权分布 Area Schedule



F18 机房、办公
F17 科研创新发布中心
层高5.4m
F16 办公 层高4.8m

F6~15 办公
标准层高4.3m

F5 共享会议室、屋顶花园
层高4.3m

F1~F4 商业、办公层高5.4m

B2~B1 商业
层高5.4~7.0m

B4~B3 地下车库

塔楼及裙房 TOWER&PODIUM

楼层 Floors	研发 R&D(Sqm)	商业 Commercial (Sqm)	设备/停车 Equipment/Car Parking Area(Sqm)	建筑面积 Floor Area (Sqm)
18F			1,350 m ²	1,350 m ²
17F	2,231 m ²			2,231 m ²
16F	2,429 m ²			2,429 m ²
15F	2,429 m ²			2,429 m ²
14F	2,429 m ²			2,429 m ²
13F	2,429 m ²			2,429 m ²
12F	2,429 m ²			2,429 m ²
11F	2,429 m ²			2,429 m ²
10F	2,429 m ²			2,429 m ²
9F	2,429 m ²			2,429 m ²
8F	2,429 m ²			2,429 m ²
7F	2,429 m ²			2,429 m ²
6F	2,429 m ²			2,429 m ²
5F	2,429 m ²			2,429 m ²
4F	4,490 m ²			4,490 m ²
3F	2,274 m ²	2,393 m ²		4,667 m ²
2F	1,676 m ²	2,370 m ²		4,046 m ²
1F	1,270 m ²	2,887 m ²	991 m ²	5,068 m ²
总计Total	41,089 m ²	7,650 m ²	2,261 m ²	51,000 m ²

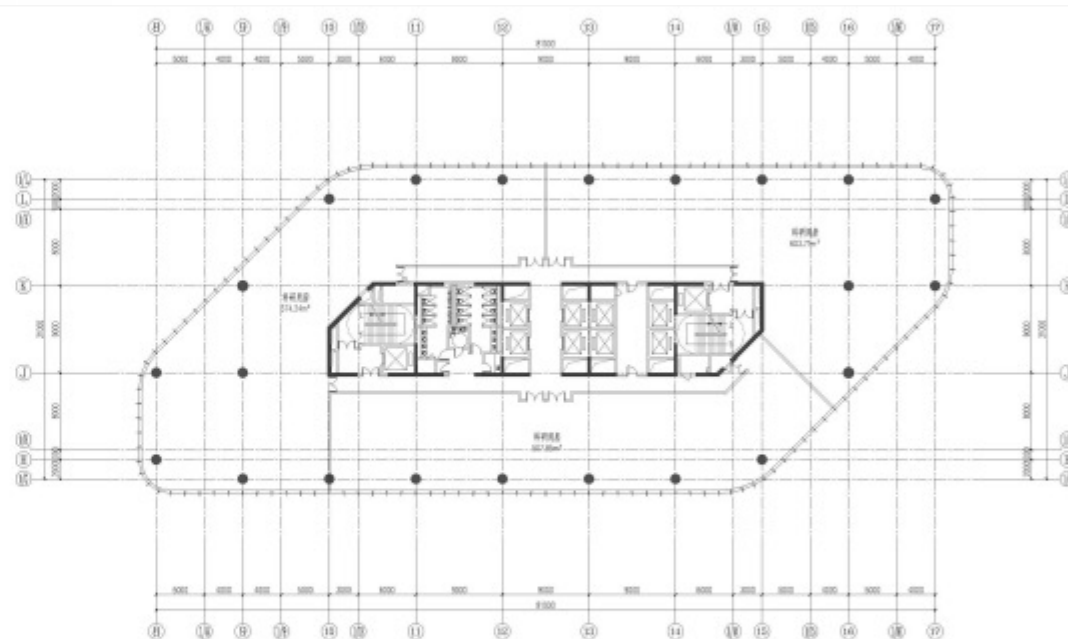
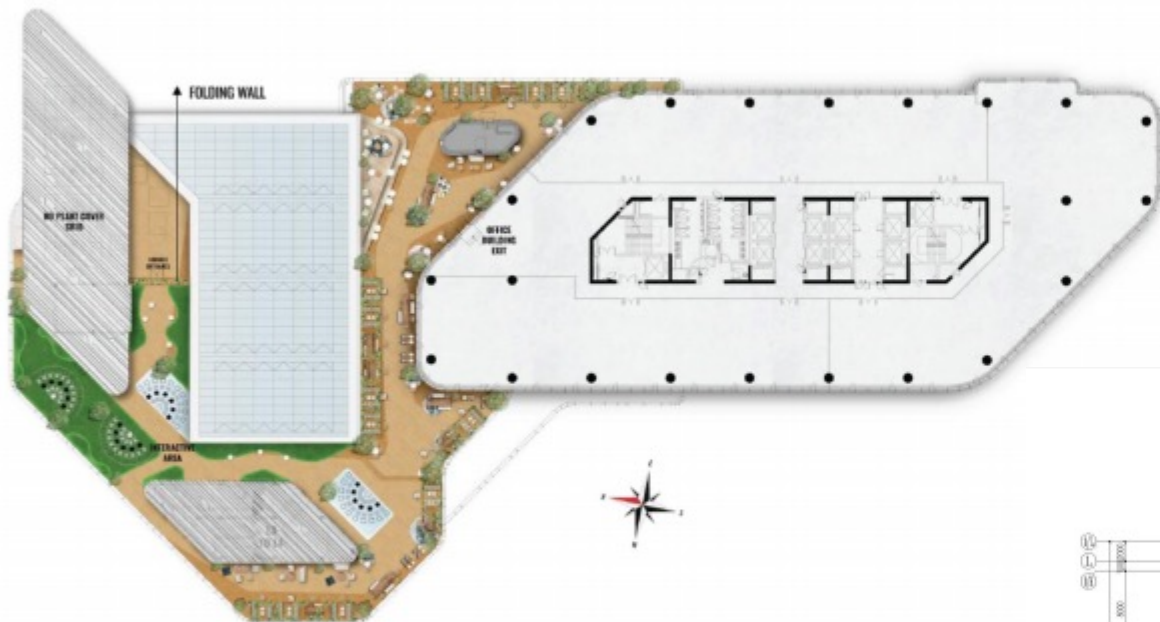
地下室BASEMENT

楼层 Floors	车位数量 Parking Lots	商业 Commercial (Sqm)	设备/停车 Equipment/Car Parking Area(Sqm)	建筑面积 Floor Area (Sqm)
B1M			1,396 m ²	1,396 m ²
B1		7,619 m ²	3,801 m ²	11,420 m ²
B2		10,212 m ²	2,200 m ²	12,412 m ²
B3	124		12,767 m ²	12,767 m ²
B4	200		12,767 m ²	12,767 m ²
总计Total	324	17,831 m ²	32,931 m ²	50,762 m ²

平面图 Floor Plan

魏公村路 Wei Gong Cun Road

中关村大街 Zhong Guan Cun Street



初步概念效果
CONCEPT RENDERING - 1

内部效果图 Interior Images



B2

下沉广场 SUNKEN PLAZA

B2

主中庭
MAIN ATRIUM

BRAND

BRAND


BRAND

BRAND

合作单位 Partners

施工单位

中建八局第三建设有限公司

 中国建筑第八工程局有限公司
CHINA CONSTRUCTION EIGHTH ENGINEERING GROUP CO., LTD.

监理单位

北京远达国际工程管理咨询有限公司



视觉幕墙样板工程单位

沈阳远大铝业工程有限公司



地下地上幕墙安装工程单位

北京江河幕墙系统工程有限公司



电梯工程单位

迅达（中国）电梯有限公司



消防工程单位

北京城建天宁消防有限责任公司



建筑方案设计单位

马溯建筑设计咨询（上海）有限公司

商业方案设计单位

默荷贝企业管理咨询(香港)有限公司

灯光方案设计单位

碧谱照明设计公司



内装方案设计单位

中和鼎晟 设计管理顾问（深圳）有限公司



机电方案设计单位

高雅机电工程（上海）有限公司



建筑顾问设计单位

深圳华森建筑与工程设计顾问有限公司

绿化方案设计单位

贝尔高林国际(香港)有限公司





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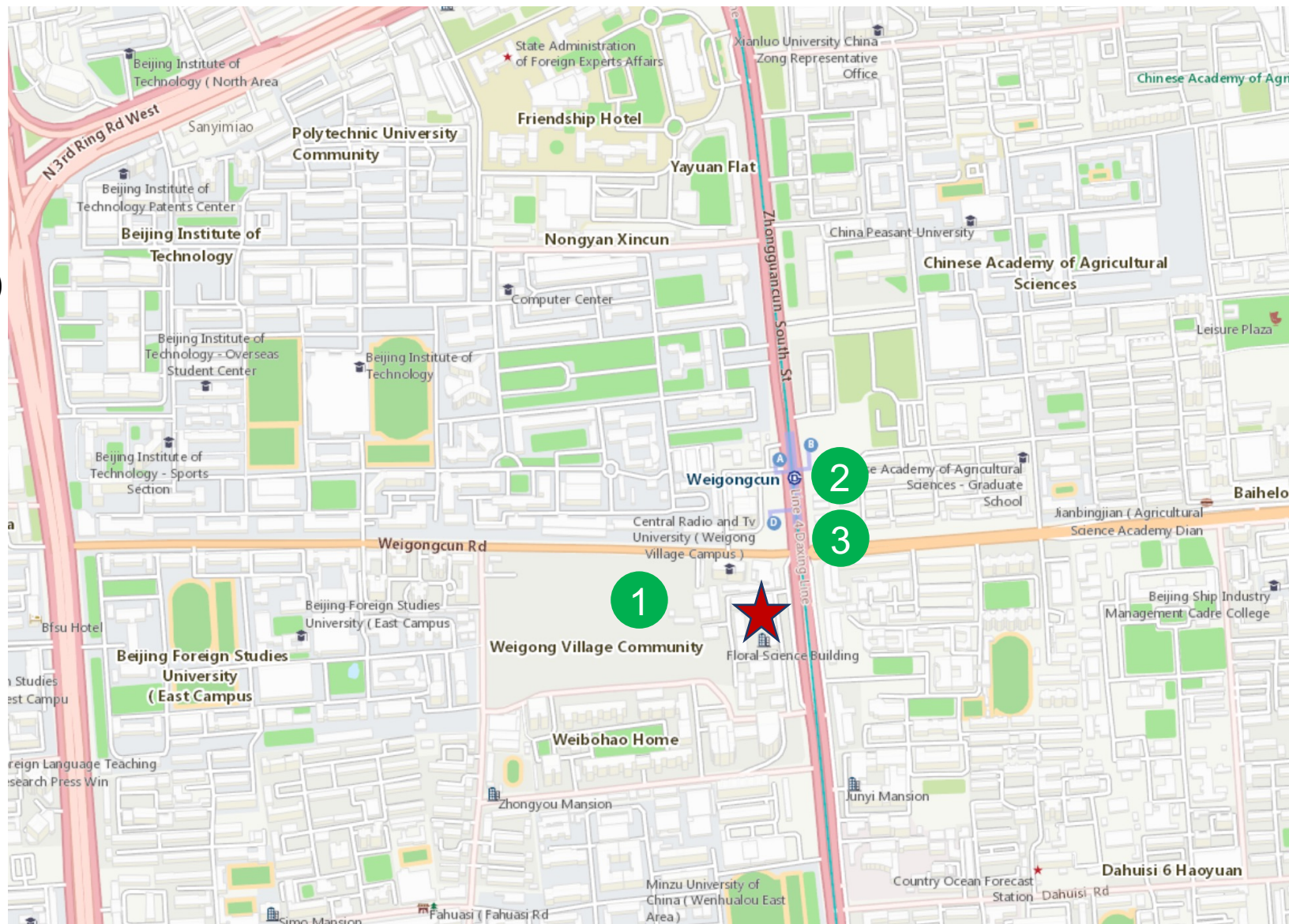
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租赁可比分布图 Lease Comparable Map

- 1 丽金智地B座
- 2 和泓大厦北塔
- 2 诚通大厦(原和泓大厦南塔)

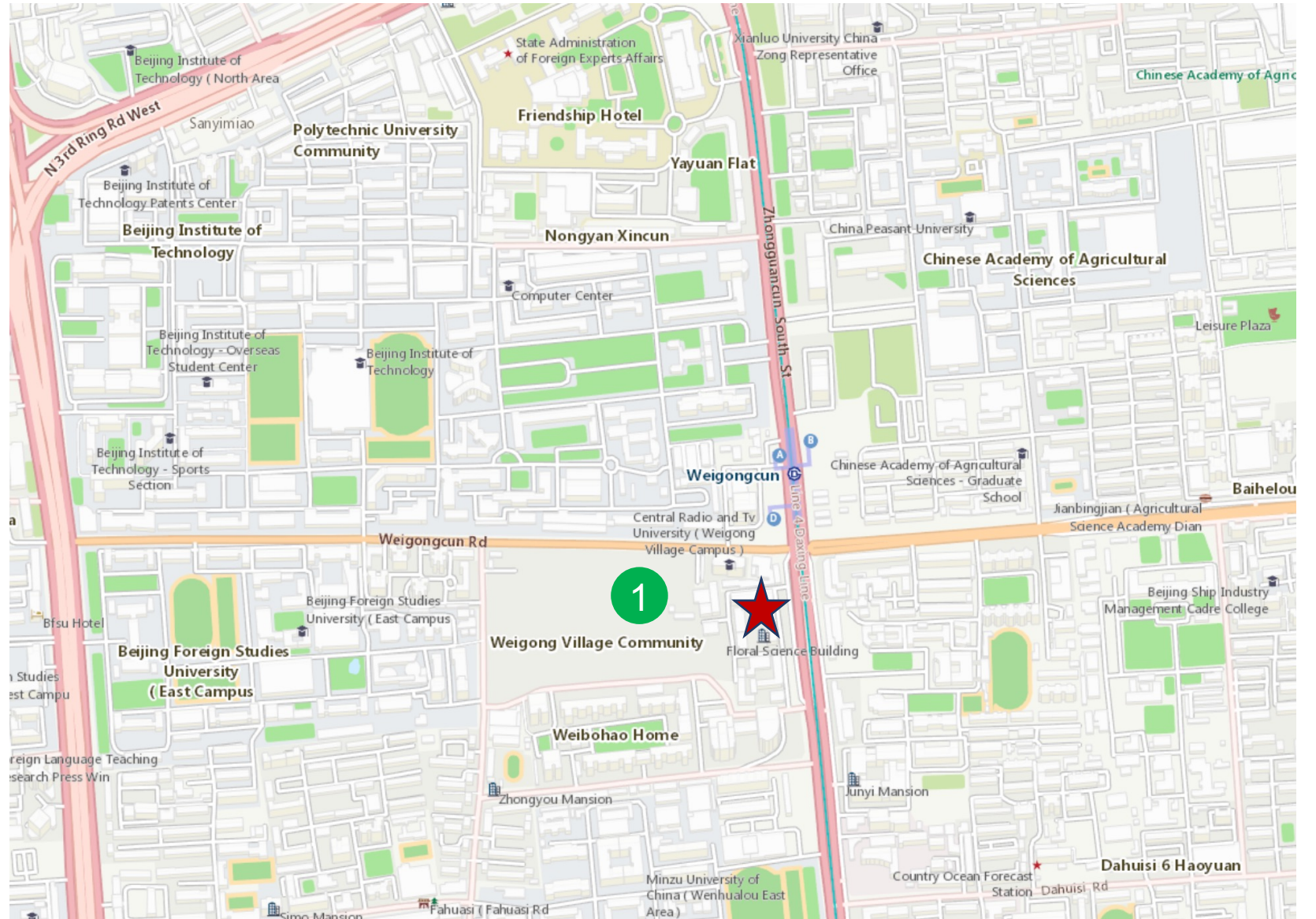


租赁可比 Lease Comparables

	丽金智地中心 KR·Center	和泓大厦北塔 HEVOL PLAZA
		
位置 Location	ZGC	ZGC
等级 Grade	A+	A
写字楼面积 (平方米) Office GFA (sqm)	55,100	23,452
标准层面积 (平方米) Typical floor area (sqm)	4,000	1,460-1,680
建成年代 Built year	2024	2023
出租率 Occupancy rate	-	-
有效租金 (元/平/月) Effective rent(RMB/sqm/month)	390	390

整售物业可比 En-bloc Sale Comparables

1 蚂蚁金服大厦(原丽金智地中心A塔)



整售物业可比 En-bloc Sale Comparables

	
位置 Location	海淀 中关村 ZGC, Haidian District
交易时间 Transaction Date	Q4, 2023
用途 Usage	写字楼 Office
交易价格 (十亿人民币) Transacted Price(Billion/ RMB)	5.13
地上建筑面积 (平方米) Above GFA (sqm)	65,500
单价 (人民币/平方米) Unit Price (RMB/sqm)	78320
交易结构 Transaction Structure	资产交易 Asset Transaction
业主 Vendor	金力集团 King Region Group
买方 Buyer	蚂蚁金服 Ant Group



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财务测算 Financial Analysis

收入假设 Revenue Assumptions

- 根据研究报告数据，预计该物业在2026年新签约的办公租户租金为该区域平均租金，约390元/月/平方米，商业以可租赁面积视同办公；租金增长率以市场水平结合本物业自身状况设定2026—2030年新签约租金增长率预估分别为：5%、5%、5%、3%、3%；
According to market research statistics, new rent in 2024 is set as the average market rent of this area, which is about 390 RMB/month/sqm, the rentable area of the commercial space is treated as equivalent to office space; based on market practice, the rental annual growth rates are 5%, 5%, 5%, 3%, 3% from 2025 to 2029 respectively;
- 2025年停车位的现租金预计为2,100元/月/个，根据市场水平结合本物业自身状况设定为每5年增长率5%。
The rental cost of car parking lot is 2,100 RMB/month each in 2018, the growth is estimated to be 5% for every 5 years according to market price and the subject property status.

办公及商业 Office & Commercial

年份 Year	2025	2026	2027	2028	2029	2030
有效租金 (元/月/平方米) Effective Rent (RMB/month/sqm)	390	410	430	451	465	479
租金年增长率预估 Annual Growth Rate	-	5.0%	5.0%	5.0%	3.0%	3.0%
入驻率 Occupancy Rate	60%	80%	95%	95%	95%	95%

停车位 Parking Lot

年份 Year	2025	2026	2027	2028	2029	2030
租金 (元/月/个) Rent(RMB/month/lot)	2,100	2,100	2,100	2,100	2,100	2,205
租金年增长率预估 Annual Growth Rate	-	-	-	-	5.0%	-
入驻率 Occupancy Rate	60%	80%	95%	95%	95%	95%

财务测算 Financial Analysis

收入假设 Revenue Assumptions

- 营业收入仅为办公、商业及停车位部分的租金收入，不包含其他收入；
The operational income only consists of the rental income of office and parking lots, excluding other incomes;
- 租金收益为有效租金，不包含物业管理费，且扣除免租期和装修期影响；
The rental income is effective rent, excluding property management fee as well as rent-free period and fit-out period;、
- 根据市场惯例，到期后新签约租户的租期均为3年，新签约租金为当时市场平均租金，三个月免租期，租期内租金不予调整。
According Beijing market practice, new tenants have fixed rental during three-year contract period, new rent will be the average market rent of ZGC in the year of signing contract and three-month rent-free period will be provided

年份 Year	2025	2026	2027	2028	2029	2030
办公部分年租金收入 (元) Office Rental Income (RMB)	19,775	27,685	34,519	36,245	37,333	38,453
车位年租金收入 (元) Parking Lots Rental Income(RMB)	680	907	1021	1021	1021	1072
营业收入 (元) Operational Income (RMB)	20,455	28,592	35,540	37,266	38,353	39,524

财务测算 Financial Analysis

支出假设 Expense Assumptions

- 税务总支出由三部分组成：房产税=营业收入×12%，增值税=营业收入×5%/(1+5%)；城镇土地使用税=土地面积×30元/m²；
Tax Expenses include 2 parts: Property tax= operational income x 12%, VAT= operational income x 5%/(1+5%), Urban land use tax= Land area x 30RMB/m²;
- 经营性支出包含：管理费用=经营收入×10%+空置面积*月有效租金，推广费用=1个月有效租金/3年。
Operational Expenses include: Administration expense= operational income x 10% + vacant area*monthly effective rent, Marketing expense= 1 monthly effective rent / 3 years.

年份 Year	2025	2026	2027	2028	2029	2030
营业收入 (元) Operational Income (RMB)	20,455	28,592	35,540	37,266	38,353	39,524
税务支出 (元) Tax Expense (RMB)	(3,496)	(4,860)	(6,025)	(6,314)	(6,496)	(6,693)
经营性支出 (元) Operational Expense (RMB)	(3,144)	(3,436)	(3,705)	(3,886)	(3,999)	(4,121)
资本性支出 (元) Capital Expenditure (RMB)	-	-	-	-	-	-
总支出 (元) Total Expenses (RMB)	(6,640)	(8,296)	(9,730)	(10,200)	(10,495)	(10,814)
净收益 NOI	13,815	20,296	25,810	27,066	27,858	28,711
净收益率 NOI Margin	67.54%	70.98%	72.62%	72.63%	72.64%	72.64%

财务测算 Financial Analysis

		净收益率 Esti. NOI Yield*					
购买单价 (元/平方米) Avg. Price (RMB/sqm)	购买总价 (元) Acquisition Price (RMB)	2026	2027	2028	2029	2030	5年平均净收益率 5-yr Avg. NOI Yield
88,000	448,378	4.53%	5.76%	6.04%	6.21%	6.40%	5.79%
89,000	453,473	4.48%	5.69%	5.97%	6.14%	6.33%	5.72%
90,000	458,568	4.43%	5.63%	5.90%	6.07%	6.26%	5.66%
91,000	463,663	4.38%	5.57%	5.84%	6.01%	6.19%	5.60%
92,000	468,758	4.33%	5.51%	5.77%	5.94%	6.12%	5.54%
93,000	473,854	4.28%	5.45%	5.71%	5.88%	6.06%	5.48%
94,000	478,949	4.24%	5.39%	5.65%	5.82%	5.99%	5.42%
95,000	484,044	4.19%	5.33%	5.59%	5.76%	5.93%	5.36%