



Catella secures 400 million EUR project

The companies Living Central I-II, which are managed by Catella Corporate Finance GmbH, have signed contract of purchase to acquire a property area of approx. 38,000 sq.m near-by the Dusseldorf main station. The previous project "Quartier M" becomes part of Catella's product line "Living Vision". With the project "Living Central" a new urban district with up to 1,000 apartments, hotels, day-care centre and retail property will be built up.

The area of the former postal distribution centre between Capitol-Theatre and the main station should completely demolished due to Catella's plans. Afterwards, a new overall configuration of a modern residential district is going to enrich the cityscape of Dusseldorf. Together with the city of Dusseldorf the development planning procedure looks likely to be run by later this year. The aim of the development is to use the excess demand of affordable residential spaces in the city of Dusseldorf in order to secure a sustainable rental income. On approx. 114,000 sq.m gross floor space almost 1,000 new apartments and grocery shops will be constructed.

As with the pilot project "Living Circle" which contains the spectacular transformation of the long-term vacant Thyssen-Trade-Centre to residential units, Catella continues concentrating on the multi-storey-housing in the middle rental price segment. According to the living-action-plan 20% of the apartments are subsidised and offered at a rental level between 6.25 – 7.15 EUR/sq.m. In addition, further 20% are provided with a price ceiling. A mixture of condominiums and rented apartments should be developed to a broad range of users. Therefore, the apartment community is going to be made up of different generations and income groups like "Young-Professionals", singles, couples, families and "Best-Agers".

The proposed project represents a total investment volume of almost 400 million EUR. The project won't be implemented in section of constructions throughout many years but rather "in one piece". If the planning permission and conditions are on time, the completion will be expected up to 2017/18.

"This project mobilizes a large potential of living space at a central location in the city centre", says Thomas Geisel, Lord Mayor of Dusseldorf proudly. "The mixture of condominiums and rented apartments created for different target groups enables the construction of a new urban district."



“Obviously, the living-action-plan allows and transports the variety of investments to the residential market of Dusseldorf”, emphasizes Dr. Gregor Bonin, Assistant Secretary for Planning and Building. “With the new initiator we will expedite the realization continuously; Standards for a successful collaboration sets the project “Living Circle”, which is already under construction.”

“The middle class is for us the most important target group to generate long-term and sustainable rental incomes”, explains Klaus Franken, CEO of Catella Corporate Finance, the investment strategy. “The demand in this segment is that huge, so that the investment is protected no matter what happens with the market trends in the future – Safety comes first, then improvement!”

PARTICIPANTS

The transaction is legally and fiscally managed by the chancellery EGSZ, Dusseldorf. The seller side was represented by the partnership Noerr. The transaction was advised by Catella Property GmbH. The architects Jürgen Mayer H, Berlin and DMAA, Wien have already worked for the seller. The office Dusseldorf of the architects Eller has created the basic design layout for the buyer. In the future, an architect-working-group is expected to look after the further elaboration.

DATA

Address: Kölner Straße, Erkrather Straße, Moskauer Straße in Dusseldorf
Plot: approx. 38,000 sq.m
Expected Occupancy: Apartments, predominantly rented
2 hotels, 2 day-care centre, retail
Construction potential: approx. 114,000 sq.m (GEA)
Contract of purchase: Confidentiality about the purchase price and other contents
Initiator: Living Central 1-11 GmbH, managed by
Catella Corporate Finance GmbH, Dusseldorf
Name: „Living Central“
Product line: „Living Vision“; Other projects of the product line:
„Living Circle“, Dusseldorf, approx. 340 rented apartments
„Living Lyon“, Frankfurt/Main, approx. 240 rented apartments



Dusseldorf, 24 February 2015

REFERENCES

January 2014

Completion and hand-over of the largest service-centre of Deutsche Telekom; approx. 17,900 sq.m rentable area; investment volume approx. 50 million EUR; Joint Venture with Codic

August 2014

Completion and hand-over of the refurbished and extended C&A headquarter; approx. 37,000 sq.m rentable area; investment volume approx. 100 million EUR; Joint Venture with Codic

December 2014

Building permission for the residential project "Living Circle" (formerly Thyssen Trade Centre); approx. 32,300 sq.m rentable area; investment volume approx. 100 million EUR; Joint Venture with Bauwert

January 2015

Acquiring the property for the project "Living Lyon" in Frankfurt/Main; approx. 10,000 sq.m new rentable area; investment volume approx. 60 million EUR (incl. existing building)

February 2015

Acquiring the property for the project "Living Central" in Dusseldorf; approx. 114,000 sq.m (GLA); investment volume approx. 400 million EUR

March 2015

... to be continued.

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