



Catella launches a new parking fund – Catella Parken Europa

Munich-based investment manager Catella Real Estate expands its investment portfolio with the asset class of parking by launching a new open-ended real estate special AIF, Catella Parken Europa. The fund has an equity target of EUR 200 million and will invest in parking garages in selected target markets across Europe.

The Catella Parken Europa fund aims to attain an equity target of EUR 200 million and will invest at least 70% in the core countries of Central Europe. In addition, up to 30% of the portfolio will be invested in other European countries, such as Portugal, the Czech Republic and Poland. The fund is designed exclusively for institutional and semi-professional investors, who will be able to participate from EUR 5 million and upward.

“Parking as an asset class is still often underestimated, although car parks have a higher average initial rate of return than office or retail properties. The targeted size of the individual properties we are aiming for in the fund is EUR 5 million or higher,” says Henrik Fillibeck, Managing Director of Catella Real Estate.

The properties are being selected by Catella’s Dutch partner Orange Investment Managers, which focuses on the acquisition and asset management of parking garages in Europe. The company is headed by two partners with a combined 25 years of experience in the parking investment business, and who have acquired parking garages across Europe worth more than EUR 800 million.

“Parking has matured into an established investment alternative in recent years. Throughout Europe, there are around 48,000 parking garages in 28 EU member states. The market is expected to grow further in years to come because car sharing, electric cars and highly automated driving will increase demand for paid-for parking space. Parking space increasingly comes at a premium, especially in city centres, at airports and around hospitals, while parking charges are rising significantly faster than inflation. In addition, long leases mean that parking garages enjoy low levels of volatility and stable income,” says Thomas Beyerle, Head of Group Research at Catella.

“The Catella Parken Europa fund will further contribute to significantly strengthening our market position as a niche provider of open-ended investment funds. Together with our experienced partner, we want to build a broadly diversified portfolio of lucrative parking garages all over Europe for our investors, with a balanced risk-reward profile,” says Henrik Fillibeck.

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