



Catella Asset Management advised German institution on acquisition of residential property for EUR 45.5 million

The residential team of investment manager Catella Real Estate has advised a southern German institution on an acquisition of a property portfolio with 133 residential units in Copenhagen, Cologne and Ulm. The property consists of more than 10,500 square metres of rental space and the purchase price was EUR 45.5 million.

The purchases were made for a special fund of the German institution. The fund is managed by German capital management company Institutional Investment Partner. Catella performs the portfolio management in the residential segment of the fund.

“With our Catella network, we have quickly invested an upper three-digit million figure in cities across Europe that are characterised by their positive demographic development,” says Xavier Jongen, head of Catella’s initiative within residential property funds.

In Copenhagen, 41 completely renovated residential units located near the city centre were acquired for EUR 21.9 million. The apartments are fully let and have a rental area of 5,074 square metres of rental space.

In the German city of Cologne, 62 residential units (senior housing) with 2,670 square metres of lettable space were acquired for EUR 11 million in the district of Cologne Ehrenfeld. In the university town of Ulm, a new development with 30 residential units and 2,818 square metres of lettable space was able to be acquired for a purchase price of EUR 12.6 million in the Dichterviertel. The development is close to the inner city and is to be completed in the second quarter of 2018.

“The portfolio in Copenhagen, Cologne and Ulm generates a stable cash flow, with full rental and low fluctuation, and complements the portfolio we are managing for the southern German institution,” says Michael Keune, Portfolio Manager at Catella.

For more information, please contact:

Xavier Jongen
Head of Residential Funds
+49 89 189 16 65 37
xavier.jongen@catella.de

Press contact:

Ann Charlotte Svensson
Head of Group Communications
+46 8 463 32 55, +46 72 510 11 61
anncharlotte.svensson@catella.se