



Catella's new BAVARIA fund acquires residential and retail property in Munich

Munich-based investment manager Catella Real Estate has acquired its first property for the Catella BAVARIA fund, which was launched in December 2016. The residential and retail property in the Neuhausen-Nymphenburg district of Munich, measuring almost 2,000 square metres, was bought for EUR 20.8 million.

“This residential and retail property in the popular Neuhausen-Nymphenburg district is the perfect first acquisition for the fund’s portfolio. As a multi-tenant property, it offers an excellent risk-return profile for our investors. The acquisition of further properties for the fund is imminent,” says Henrik Fillibeck, member of the Managing Board of Catella Real Estate.

Built in 1949, this prestigious property was comprehensively refurbished and redeveloped in the 1990s and is in excellent condition. Its usable space is divided into two retail units, two office units and four residential units. The units are fully occupied under long-term leases.

Built in the 19th century around Nymphenburg Castle, Neuhausen-Nymphenburg is one of the most popular residential districts of the Bavarian capital. Neuhausen-Nymphenburg, on the western side of the city, has an excellent infrastructure network serving a population of currently 97,500 people.

The Catella BAVARIA fund has greater sectoral and regional flexibility than its predecessor, Catella MAX. The fund aims to reach an equity target of EUR 250 million and is authorised to invest in Bavaria. The intention is to acquire core and core+ properties valued at EUR 5 million or more, with a target return of 3 to 4 percent per annum. Investment in the fund is reserved for experienced retail investors and semi-professionals wishing to commit at least EUR 100,000.

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