



Catella chosen for negotiation procedure in an EUR 400 million development project in Germany

In a Europe-wide tender Catella, in cooperation with Interboden, has been chosen for a negotiation procedure in the development of an urban quarter in Mönchengladbach, named City Ost. The new urban quarter, close to the central station, will characterise the inner city of Mönchengladbach.

“Catella develops investment products that sustainably match the needs of users and investors. Locations nearby the central station and urban quarter are highly suitable for this kind of investment,” says Klaus Franken, head of Catella’s Project Management in Germany.

The investment volume of the project amounts to EUR 400 million, and it has a gross floor area of 150,000 square metres. The main focus is on residential use, and spans a target groups from singles to families and “Best Agers”. Approximately 1,000 apartments will be built around the lake. The aim is to provide for all kinds of daily needs, such as sports, gastronomy and retail stores, within a car-free zone.

For Catella, these kinds of urban quarters and mixed-used projects are an attractive and long-term investment. Catella is already developing the Grand Central project in Düsseldorf, with an investment volume of some EUR 500 million, and several new apartments in Frankfurt within the Living Lyon project.

“The German real estate market offers the security that is requested by investors from all over the world. In order to avoid the purchase of coincidentally available products, Catella produces its own investment vehicles,” says Klaus Franken.

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