



Catella sells and reinvests in the Netherlands for its sustainable property fund

Munich-based investment manager Catella Real Estate has taken advantage of the current favourable market conditions in the Netherlands by selling an office building in Amsterdam and reinvesting in a modern residential and retail property in Utrecht's city centre for the Sarasin Sustainable Properties – European Cities fund.

The office building at Middenlaan 14-16 in Amsterdam has 5,490 square metres of office space and 1,090 square metres of storage space. Due to the dated quality of the space in the building, constructed in 1972, Catella took the decision to sell the property above market value.

“The Dutch real estate market is on course for recovery. Its good performance is also reflected in the favourable market conditions, which have benefited this sale,” says Henrik Fillibeck, Managing Director of Catella Real Estate.

The capital has been reinvested in a residential and retail property at Oudegracht 152-156/ Vinkenburgerstraat 17 in the Binnenstad district of central Utrecht. The property has almost 3,500 square metres of usable space and stands on a 1,200 square metre piece of land. Residential space takes up 1,455 square metres, while 1,250 square metres are allocated to retail and 789 square metres to food and drink outlets.

“The Dutch recovery is filtering through to the retail sector. All the indices suggest that the Dutch have regained their appetite for spending more money on consumption. Reinvestment in a residential and retail building is an excellent way to further diversify the portfolio and spread risks. By selling a dedicated office building and buying a mixed-use property, the diversification in retail and residential space can be further expanded. Oudegracht is the city's best-known canal and a prime retail location, with a large number of restaurants, cafés and bars, and helps to make the city, by opening a new location in the area of Randstad, a metropolitan area in Europe,” says Henrik Fillibeck.

Catella's Sarasin Sustainable Properties – European Cities fund focuses on sustainable investments in fast-growing major European cities.

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