



## Catella makes first EUR 41 million acquisition in Berlin for its pan-European student housing fund

The residential team of investment manager Catella Real Estate has made the first purchase for its Catella European Student Housing Fund. The student housing property was acquired for EUR 41 million from the Homepoint group, and consists of a development scheme for 425 residential units in Berlin.

The pan-European student housing fund was launched in 2013, and Catella took over the management in mid-December 2016.

“We are pleased to have acquired this building from the Homepoint group, at a good location in Berlin, for our new student fund. Being invested in Berlin means we are further expanding our fund volume in our main target market, Germany. There are some 2.7 million students in Germany, the highest number in all of Europe. Considering the continued large inflow prediction for young academics to be enrolled here in coming years, the demand for affordable student housing in Berlin will remain high,” says Xavier Jongen, Head of Residential Funds at Catella.

The property, in the district of Lichtenberg, offers a good location for surrounding educational facilities and excellent connections to public transport. The building is currently under construction and will be completed in winter 2017/2018.

With this acquisition in Berlin the fund now has a volume of EUR 269 million, invested in Germany, France, the Netherlands and the United Kingdom. Catella is currently analysing a pipeline of investment opportunities for this fund, of EUR 93 million, in the Netherlands, Spain and Austria.

“With this swift acquisition for the recently acquired fund we are able to continue the successful implementation of the fund’s strategy in one of the most dynamic real estate markets in Europe,” explains Christin Schöder, Portfolio Manager at Catella.

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