

PRESS RELEASE

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Catella Wohnen Europa investment fund acquires 215 residential units in Germany and Netherlands

Berlin-based investment manager Catella Residential Investment Management GmbH, a subsidiary of the Swedish Catella Group focused exclusively on the residential asset class, has, on behalf of Catella Wohnen Europa investment fund, acquired a total of 215 residential units in Lübeck, Germany, and Den Bosch, the Netherlands, for EUR 27.2 million.

“While the structure of each of the properties has evolved over time, the buildings have been brought up to modern standards. This makes them a perfect fit for the long-term focus of our portfolio. In addition, we had already acquired a residential property at the Den Bosch location in 2016, with rentals per square metre almost EUR 2 higher than those for the most recently acquired comparable residential units,” says Benjamin Rüther, Deputy Fund Manager at Catella.

Lübeck – historically evolved location close to the city centre

Built in 1946, this property is located in the St. Lorenz Nord district, close to Lübeck’s city centre. Most of the 149 residential units, with total leasable space of 7,336 square metres, have been renovated in recent years. The average apartment measures around 50 square metres, exactly the size for which there is strong demand at present. The immediate surroundings benefit from generously proportioned green spaces between buildings as well as an organically grown residential area with schools, day-care facilities for children, an indoor swimming pool, a specialist shopping centre and several supermarkets. The purchase price is EUR 15 million.

Den Bosch – living by the water

The residential complex in Den Bosch, the capital of the province of North Brabant, was built in 1975 and measures around 3,700 square metres. The property has 66 apartments and 61 outside car parking spaces. Originally used as a tax consultancy office, the building was converted into apartments with high-quality finishes and fittings in 2016. The apartment sizes range between 25 and 76 square metres. Prins Hendrikspark, a popular local recreation facility with a petting zoo and expanses of water, is located in the immediate vicinity of the property. The city centre is around 2 km away. The purchase price is around EUR 12.2 million.

Den Bosch is very centrally located in the Netherlands and has excellent rail and road links. The size of the population is expected to increase from its current 165,000 in the next few years.

The Catella Wohnen Europa investment fund is a German open-end mutual real estate fund for (semi-) professional and wealthy private investors wishing to invest at least EUR 500,000. Launched in February 2016, the fund had already accumulated real estate assets under management of more than EUR 415 million by the end of October 2017. It invests in selected European core markets, such as Germany, France, the Netherlands and Scandinavia.

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