

# Catella Real Estate AG adds Rotterdam Residential Tower to Sarasin Sustainable Properties -European Cities Fund

Munich-based investment manager Catella Real Estate AG (CREAG) has added a new residential project in Rotterdam to the portfolio of Sarasin Sustainable Properties - European Cities. The Sarasin Sustainable Properties – European Cities (SSP) fund is a product of Catella Real Estate AG in cooperation with the Bank J. Safra Sarasin. The seven-storey Asterlo tower comprises 51 apartments and is located in the heart of Zuidwijk, a suburb in the south of the Dutch port city, close to the Feijenoord soccer stadium.

The Asterlo tower has a retail area on the ground floor (2,500 sqm), which is leased to supermarket chain Albert Heijn, wine and liquor store Gall & Gall and pharmacy Kruidvat. A parking area for residents is located on top of the commercial premises while shop visitors have access to a new car park near the building. The property comprises a total lettable area of 6,700 sqm.

**Henrik Fillibeck, Managing Director at CREAG**, said: “This new addition to the SSP fund ticks all the boxes in terms of its green credentials and complements our existing presence in the BeNeLux region. Following the completion of this development and our first acquisition in Luxembourg at the end of 2019, the fund’s assets under management have exceeded the €500 million mark.”



## PRESS RELEASE

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CREAG purchased the land plot in July 2018 and the Asterlo development was acquired in a forward-funding transaction from Ten Brinke, a Dutch development group. The completed project was officially delivered on 1 May 2020. Catella Investment Management Benelux will take over the asset management of the property. CIMB is part of the Catella group and based in Maastricht.

Sarasin Sustainable Properties – European Cities, which invests up to 25% of its capital in residential and the remainder in commercial property, aims specifically to meet the needs of institutional investors in Switzerland, Austria and Germany. All assets in the portfolio are required to meet the sustainability standards of Bank J. Safra Sarasin, Switzerland's leading sustainable private bank.

For further information, please contact:

Catella Real Estate AG  
Birgit Wehrmann  
Marketing- und PR-Manager  
M: + 49 (0)172 719 8970  
E: [Birgit.Wehrmann@catella-investment.com](mailto:Birgit.Wehrmann@catella-investment.com)  
W: <https://www.catella.com/immobilienfonds>

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