



Catella advised in the forward sale of turnkey project in Central Aarhus to Patrizia

Catella Corporate Finance has acted as exclusive financial advisor to Biblioteksparken A/S in the forward sale of an approx. 14,200 sq.m. turnkey project in Central Aarhus to Patrizia Immobilien AG.

The investor consortium Biblioteksparken A/S, which consists of NorCap Development A/S, Baunsøe Ejendomme, RHB Development ApS, and Catella Investment Management A/S, has agreed to sell their approx. 14,200 sq.m. (incl. underground parking) development project, “Library Park”, in a transaction structured as a forward sale to the German real estate investor Patrizia.

The project is centred around the former main library in Aarhus and is aimed at bringing new life to the area by converting the historic library buildings into 85 residential flats and a modern 508-bed boutique hostel, thereby meeting the increasing demand for high-quality rental housing and hotel accommodation in Central Aarhus, while respectfully preserving an important local landmark.

Library Park consists of the redevelopment of the centrally located former main library in Aarhus into a hostel and the new-development of residentials in addition to a parking basement and retail space. The hostel and the parking basement are let out on long-term lease contracts to strong and credible tenants.

“Aarhus is going through a fantastic development and we experience an increasing international and institutional investor interest for quality projects in Aarhus like Library Park”, says Jesper Bo Hansen, Head of Corporate Finance at Catella.

Biblioteksparken A/S has engaged one of the leading construction and development companies in Scandinavia, MT Højgaard, as turnkey contractor to the project. The boutique hostel is scheduled to open in 2019, while the total project is expected completed in 2020.

For further information, please contact:

Jesper Bo Hansen
Head of Corporate Finance
+4533937593
jesper.bo@catella.dk

Jonas Burvall
Head of Group Communications
+4684633310
jonas.burvall@catella.se

NEWS

Copenhagen, 25 June 2018



Catella is a leading specialist in property investments, fund management and banking, with operations in 14 countries. The group has assets under management of approximately SEK 180 billion. Catella is listed on Nasdaq Stockholm in the Mid Cap segment. Read more online at catella.com.