



## CRIM acquires developments in Rostock and Vienna

Berlin-based investment manager Catella Residential Investment Management GmbH (CRIM) is a subsidiary of the Swedish Catella Group focused exclusively on the residential asset class. On behalf of Catella Wohnen Europa investment fund, CRIM has acquired a total of 234 residential units in Vienna and Rostock with leasable space of 8,634 m<sup>2</sup> under a mandate from a southern German utility.

The fund is managed by Institutional Investment Partners 2IP. Catella will be responsible for managing the fund's residential portfolio, designed for a utility in southern Germany.

"The two residential projects are fundamentally different, which makes them a perfect fit for our existing portfolio. While the property in Rostock offers accommodation surrounded by greenery on the waterside, yet close to a major city, the location in Vienna provides active urban living in a thriving area", says Matthias Bursi, Deputy Fund Manager at Catella.

### **Rostock – waterside living**

A residential project development has been acquired in the Gehlsdorf district of the Hanseatic City of Rostock. The complex consists of 10 villa-style residential buildings that are part of a new city neighbourhood development. Located on the riverfront, the properties are expected to be completed by the end of 2018. The project will provide 69 residential units in 5,480 m<sup>2</sup> of leasable space. The purchase price was EUR 16.7 million.

Rostock is the largest, most economically important city in the German state of Mecklenburg-West Pomerania. In addition to its port industry and many ferry routes to Scandinavia, tourism also plays an important role due to the city's proximity to the Baltic Sea. Moreover, a number of well-known companies, such as the cruise line AIDA, are based in Rostock. The city's population, currently 210,000, is expected to increase to 230,000 by 2035.

### **Vienna – vibrant neighbourhood development at the new central station**

The project development acquired in the Austrian capital of Vienna is a block of 165 serviced apartments with 3,154 m<sup>2</sup> of usable space. The property is very centrally located at the city's new central station. Fully operational since December 2015, the station is an anchor point for all urban development in the surrounding area. In addition to two local developments with numerous residential, retail and leisure opportunities being built in the area, there will also be a local recreation facility, the Helmut-Zilk-Park, covering an area of 7 hectares. The aggregate investment volume is around EUR 15.5 million.

All residential units, which are finished to a high standard and fully furnished, have been leased to SMARTments Ges.m.b.h. under a 25-year contract, with two five-year renewal options.

Vienna, by far the most economically important city in Austria, is a significant draw, both nationally and internationally and the population grew by 18 percent between 1995 and 2015 to 1,815,000. The city is expected to expand by another 16 percent by 2035, making Vienna the second-largest city in German-speaking countries.

### **More information:**

Michael Keune  
Managing Director  
+49 152 388 48 391

<mailto:michael.keune@catella-investment.com>

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Catella is a leading specialist in property investments, fund management and banking, with operations in 14 countries. The group has sales of approximately EUR 200 million and manages assets of approximately EUR 17 billion. Catella is listed on Nasdaq Stockholm in the Mid Cap segment. Read more at [catella.com](http://catella.com).