



## “Catella Wohnen Europa” jumps to EUR 590 million after 2 years

Following the acquisition of a building in Wolfsburg comprising 158 residential units for EUR 11.6 million, “Catella Wohnen Europa” has reached an important milestone after only 2 years. With this transaction, the Berlin-based investment manager Catella Residential Investment Management GmbH (CRIM), a subsidiary of the Swedish Catella Group focused exclusively on the residential asset class, has created a diversified real estate portfolio worth over EUR 590 million in the “Catella Wohnen Europa” fund, with 3,000 residential units in five countries across Europe.

“The Catella Wohnen Europa fund is invested in Europe’s core markets, including Spain, Poland and Northern Italy. The focus is on modern, affordable living space with stable cash flows. In this niche segment, we have created a comprehensive EUR 590 million portfolio of value-retaining properties all over Europe,” comments Michael Keune, Managing Director at Catella Residential Investment Management.

“Wolfsburg is one of the fastest-growing cities in Germany. Not only has the German Economic Institute ranked Wolfsburg right at the top in its 2016 city ranking, but the Prognos Future Atlas has identified the VW city as having the highest median gross income, at EUR 4,610, of all districts surveyed in Germany. Because of the shortage of living accommodation, around 77,000 people commute to the city on a daily basis. The property is therefore a perfect fit for our European investment strategy”, says Benjamin Rüther, Deputy Fund Manager at Catella Residential Investment Management.

The property was built in 1962 and is fully occupied. It comprises around 7,700 square metres of total rental space and stands on land measuring almost 9,300 square metres. It is located in Wolfsburg’s Eichelkamp district, close to the city forest, with numerous shopping and local recreational facilities within easy reach.

A total of 125,000 people live in Wolfsburg, making it Lower Saxony’s fifth largest city. Together with Hanover and Braunschweig, it makes up one of the metropolitan regions of Northern Germany. There is quick and easy access to the A2 motorway, which connects Berlin to the Ruhr area, as well as to the motorways leading to Northern and Southern Germany. ICE rail services from Berlin to Cologne and Düsseldorf also connect the city with other parts of Germany. Wolfsburg is home to Volkswagen’s headquarters, the world’s largest automaker.

### More information:

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