



Catella advises Bach Gruppen in forward sale of a 390-unit premium student housing project in Copenhagen to Nuveen

A premium student housing project developed by the Bach Group attracts one of the world's largest investment managers, Nuveen, with their first investment in Denmark; a forward sale of 390 student housing units at Bryggers Bastion in Copenhagen.

Bach Gruppen is one of Denmark's largest privately owned real estate companies with a vertically integrated investment and operating platform that focuses on real estate development, construction work and production of building materials. Over the past 12 years, Bach Gruppen has developed a new DGNB gold pre-certified masterplan, Bryggers Bastion - one of Copenhagen's largest and most exciting urban development projects with 125,000 sq.m. of residential and office properties.

With a strong focus on the latest demographic megatrends and end-user needs, Bach Gruppen has developed a premium student housing project with a unique location on Bryggers Bastion just opposite the University of Copenhagen's Southern Campus and within 300 meters of the Metro Station.

In a structured sales process run by Catella Corporate Finance, the unique project attracted great interest from investors from all over the world. With intense competition from pension funds, PE funds and specialized student housing investors, Nuveen European Cities Fund was chosen as the most suitable buyer for the project.

Nuveen is one of the world's largest investment managers within real estate, and the transaction marks their entry into the Danish market. Nuveen already operates a large European student housing platform, and with the acquisition they will establish a student housing concept of international top class at Bryggers Bastion to the benefit of both the students and the area in general.

Morten Gustafson, Director of Catella Corporate Finance, comments: "Bach Gruppen has developed a very innovative project focusing on the needs of end-users and the modern urban life. The fact that the transaction attracts one of the world's largest investment managers is a testimony of Bach Gruppen's capabilities as one of Copenhagen's most visionary developers. The transaction also underlines the continued confidence from international investors in the Copenhagen real estate market as a safe-haven in these times of uncertainty and COVID-19. We therefore believe there will still be great international demand and liquidity in the market for similar assets".

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