



## Catella Residential enters Finland with pan-European fund, acquires 300 apartments for c. €80 million

Catella Wohnen Europa, the pan-European residential fund advised by Catella Residential Investment Management (CRIM), has entered its 10th market in Europe with the acquisition of a portfolio of over 300 apartments across Finland for nearly €80 million. Catella Asset Management Oy acted as a local partner for the buyer.

The portfolio, comprising six residential properties and a lettable area of 18,500 sqm, was purchased from Finnish insurance group Fennia and its subsidiary Fennia Life. Built in 2011, the high-quality, modern properties are mainly located in the Helsinki Metropolitan Area, with one in Tampere and one in Jyväskylä. The assets are virtually fully let.

**Benjamin Rüther, Investment Advisor at Catella Residential Investment Management, said:** “Finland is a very interesting and professional market as many participants are institutional investors and portfolio sales are common. Demand for apartments is increasing due to favourable demographics in the country’s key cities which makes Finland an attractive market to have a presence. We now rank as one of the pioneers among the select group of foreign investors active in Finland’s residential market.”

**Jussi Rouhento, Managing Director at Catella Asset Management Finland, said:** “Residential has become the biggest real estate investment class for institutional investors in Finland in the past decade. Foreign investors’ share of the total volume of housing portfolios soared to 58% in 2018 and that strong investment activity has continued so far this year. This portfolio is located in the Helsinki region and two regional hubs that are also major university cities. All three cities have positive population forecasts and Tampere and Jyväskylä are regional centres in their own right. This was our first local deal in Finland together with Catella’s European residential team and a major step for Catella Asset Management Finland into the residential sector.”

**Michael Fink, Managing Director Catella Residential Investment Management, said:** “We see more opportunities in Finland as well as other core countries in Europe. We are proud that ‘Catella Wohnen Europa’, our second European Residential Fund launched in 2016, used our internal network to partner with the teams from Berlin and Helsinki to help make its first investment into Finnish residential. This acquisition will bring the Fund close to the €800 million mark and strengthen Catella’s European Residential platform across Europe. And we aim to expand further with a focus on affordable housing for seniors, young professionals and students.”

# PRESS RELEASE

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## About Catella Residential Investment Management GmbH (CRIM)

Catella initiated its first one billion-euro European residential fund in 2007 and this has produced average net returns for investors of 7.9% a year since launch until end-May 2019. The fund was one of the first major real estate investment vehicles to invest in the fast-growing student housing market at an early stage. The first specialised European Student Housing Fund was launched in 2013.

CRIM is a subsidiary of Swedish Catella AB in Stockholm and its residential real estate business includes portfolio management, acquisition and sales and asset management. The company manages and advises several funds and mandates with assets under management of more than €3 billion across nine countries in Europe.

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