



# Catella European Student Housing Fund open-end special AIF is fully invested

Berlin-based investment manager Catella Residential Investment Management GmbH (CRIM), a subsidiary of Swedish Catella Group focused exclusively on the residential asset class, has made its final investments for the Catella European Student Housing Fund open-end property special AIF. EUR 400 million has been invested in 18 properties with a total of 4,182 units.

The Catella European Student Housing Fund open-end property special AIF, launched in summer 2013, has now invested its full target of EUR 400 million. In 2017 alone, the AIF acquired 959 apartments in four complexes in The Hague, Mainz, Bremen and Pamplona (Spain), investing almost EUR 100 million.

“Overall, this means the Catella European Student Housing Fund portfolio holds 4,182 units spread over 18 properties. All the properties are at the initial stage of their life cycles, offering long-term stable cash flows combined with low asset management requirements,” says **Christin Schöder**, fund manager at CRIM.

## The 2017 deals

- A project development with 195 apartments and residential space totalling 5,227 square metres was acquired in **Den Hague** for EUR 23.9 million. The project is centrally located, not far from the main station.
- A turn-key project development was acquired in **Mainz**, featuring 141 single and double apartments and living space of 4,741 square metres. The purchase price was EUR 24.4 million.
- A project development with 318 micro apartments and residential space totalling 7,251 square metres was acquired in **Bremen** for EUR 29.7 million. The project is scheduled for completion at the end of 2018. The property was developed and sold by Zech Group company.
- A student apartment complex was acquired in **Pamplona**, Spain. Completed at the end of 2017, it has 305 residential units and living space of 7,693 square metres. It was bought for around EUR 16 million. The complex is located close to the city centre and within walking distance of its two universities.

Catella European Student Housing Fund invests in student accommodation in selected European markets. The core markets are Germany, France, the Netherlands and the United Kingdom. The fund was in great demand from investors during its placement phase, and was ahead of its time. Student residences are now among the most popular asset classes. We are therefore confident that the sale of the properties at the end of the fund term will return a profit for our investors,” explains **Michael Keune**, Managing Director of Catella Residential Investment Management GmbH.

## More information:

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