



Catella's Parken Europa acquires fourth real estate in Cork - Ireland

Munich-based investment manager Catella Real Estate has acquired a car park with 720 parking spaces and a supermarket in Cork for its open-ended real estate special AIF, Catella Parken Europa. The property is leased to one of the leading car park operators in Ireland NCPS on a long-term basis.

The Merchant Quays multi storey car park in Cork is located at one of the anchors of the city center of Cork, the Merchant Quays shopping center, on the edge of the city centre. Cork is the second city in Ireland with a strong outlook.

“We are very pleased with this acquisition. This car park is the fourth investment for the fund in less than a year. The car park has a strong track record with stable income, it serves the innercity retail, the nearby leisure and night life, offices, hotels. Besides this acquisition we expect to add more interesting investments to the portfolio on the short term which will increase diversification further”, says **Henrik Fillibeck, Managing Director of Catella Real Estate**. The Catella Parken Europa fund will further contribute to significantly strengthening Catella Real Estate's market position as a niche provider of open-ended investment funds. Together with their experienced partner Orange Investment Managers, they plan to build a broadly diversified portfolio of lucrative parking garages all over Europe for our investors, with a balanced risk-reward profile.

Launched one year ago, the Catella Parken Europa fund invests in predominantly city center car parks in the core countries of Europe and expects to grow to EUR 250 million 2018.

The fund is designed exclusively for institutional and semi-professional investors, who will be able to participate from EUR 5 million and upward. The properties are being selected by Catella's Dutch partner Orange Investment Managers, which focuses on the acquisition and asset management of car parks in Europe.

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