



# Catella acquires residential properties in Hamburg and Düsseldorf for German insurer

Berlin-based Catella Residential Investment Management GmbH (CRIM), Swedish Catella Group's investment manager focused exclusively on the residential asset class, has acquired two housing estates in Hamburg and Düsseldorf for an individual mandate by an insurance company from southern Germany.

The transaction volume of both investments, which include a total of 71 apartments and three commercial units, is approximately EUR 20.7 million. Institutional Investment Partners (2IP) is acting as the capital management company, while CRIM is responsible for managing the portfolio.

The residential complex in Hamburg is located on Martin-Luther-Strasse, close to the iconic St. Michael's Church. It consists of three buildings with 31 apartments and three commercial units with a total GLA of 2,920 m<sup>2</sup>. An extension of the attic stories offers potential for 300 m<sup>2</sup> of additional space. The seller of the property is a private company based in Hamburg.

In the Flehe district of Düsseldorf, CRIM has acquired a turnkey project development. Over the next two years, a 1960s residential and commercial property on Fleher Strasse will be converted into a modern residential building with around 2,240 m<sup>2</sup> of space. It will comprise 40 high-end rental apartments with fitted kitchens, underfloor heating and parquet flooring. The offer is aimed at singles as well as couples who value a central location as well as leisure opportunities in the vicinity.

"With the acquisition of these two properties at top locations, we are securing a stable cash flow for our investors and additional potential for value increases due to the extension options," says Michael Keune, Managing Director of Catella Residential Investment Management GmbH.

**For further information:**

Michael Keune  
Managing Director  
+49 152 388 48 391

<mailto:michael.keune@catella-investment.com>