



Catella acquires historic administrative building in Erlangen

Catella Real Estate AG has acquired an office property with a rental area of around 10,000 m² in central Erlangen near Nuremberg for its open-ended special fund “IWS II - Wirtschaftsregion Süddeutschland”. The seller is a property subsidiary of the Engelhardt Group.

The listed administrative building, which includes a newly built underground car park, is part of the “Erlanger Höfe” neighbourhood development. By the start of 2019, a combination of state-of-the-art residential properties, business and student apartments, a hotel, offices, an extensive underground parking facility as well as several parks will be completed on the 3 ha.-area formerly known as the “Gossenareal”. The development is located on Nägelsbachstrasse in the heart of the city centre, just a short walk from Erlangen’s train station and the Erlangen Arcaden shopping centre.

The long-term anchor tenants of the office building are Erlangen University, advanced training centre bfz (Berufliches Fortbildungszentrum der Bayerischen Wirtschaft) and the parking management company PRM. The property includes around 178 parking spaces. The acquisition marks Catella Real Estate’s eighth property for its “IWS II - Wirtschaftsregion Süddeutschland” fund. The open-ended special AIF invests in prime commercial locations in Bavaria and Baden-Württemberg.

“The acquisition in Erlangen is an ideal addition to our existing fund portfolio – especially in terms of regional diversification,” says Henrik Fillibeck, CEO of Catella Real Estate AG. “The tenant mix and the long remaining lease terms help to ensure a balanced risk-return profile.”

Further information:

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