



Catella acquires 130 Mio. Euro Senior-Housing Portfolio in France

Berlin based Catella Residential Investment Management GmbH (CRIM), a specialist for the residential asset class, has advised Catella Real Estate AG (CREAG) on the acquisition of a portfolio of six standing senior housing assets in France. The portfolio totals an investment volume of 130 million Euro. The acquisition was carried out for the “Catella Wohnen Europa” and “Catella European Residential” Funds, two public AIF specializing in residential housing. Seller is A Plus Finance.

Both funds are investing in traditional multifamily housing, but also in modern living concepts, like senior housing. The portfolio includes six new generation, serviced senior living communities, built between 2014 and 2017, managed by two of the sector’s leading operators in France – Domitys and Les Essentielle. The senior living communities have a total area of ca. 35,400 sqm, of which ca. 30,700 sqm are residential space in 619 apartments. Hence ca. 4,700 sqm comprise common areas sizing between 600 sqm and 1,000 sqm per asset. The portfolio is providing a long term and secured cashflow according to double-net and triple-net contracts. Thus 490 mio. Euro were **the growth in property value into the portfolios serviced and advised** by CRIM across five countries in 2018.

“Like in many other European countries, France is facing a significant lack of homes for the elderly in combination with growing demand for an alternative to plain-old retirement homes respectively long-term care facilities. These are generally just covering the minimum of medical aspects but excluding social priorities of the new seniors’ generation, that is undergoing a major transformation in lifestyles. Expectation is to live in one’s private apartment and have every opportunity to voluntarily get help and services. Life in senior housing has to be for independent individuals that voluntarily choose to move, while they are in the best of help and do not need substantial care but can get customized support. With this portfolio all of this is already in place”, says Benjamin Rütter, **responsible at CRIM for the portfolio**.

Viktoria **Hoffmann, at CRIM** is stating: “The population of those aged 65 or over is set to grow between 2020 and 2050 to reach ca. 20 million French seniors. There is a blatant contrast between our knowledge of demographic changes and developer’s focus on building big apartments for big households, while we see an increasingly large number of small households, especially among the elderly. Therefore, we are doing the obvious: invest in independent senior housing. Although supply is far from meeting the demand for senior living independent facilities, the French market is much more covered and professional than the German market for example. Therefore we are very content that two of the French market leaders are operators of these premises.”

This transaction was carried out with the support of BE REAL Investment Management, which is the French local partner in asset and investment management of Catella Residential Investment Management GmbH, that was involved from the sourcing to the execution of this significant acquisition.

PRESS RELEASE

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Details:

Catella Wohnen Europa Fund

Conflans-Sainte-Honorine – 84 apartments with ca. 4,200 sqm living space

Concarneau – 115 apartments with ca. 5,400 sqm living space

Poitiers – 118 apartments with ca. 5,830 sqm living space

Catella European Residential Fund

L'Isle-Adam – 100 apartments with ca. 5,400 sqm living space

Nîmes – 100 apartments with ca. 4,670 sqm living space

Saint Cyprien – 102 apartments with ca. 5,200 sqm living space

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