



## Catella Residential IM acquires two micro-living properties in Arnhem

Berlin, 27 November 2018 – Berlin's Catella Residential Investment Management GmbH (CRIM), a specialist for the residential asset class, has acquired two micro-living properties in Arnhem in the Netherlands. The purchase volume is just under €20 million. The acquisition was made for "Catella Modernes Wohnen", a public AIF specializing in modern living concepts.

The properties are former office buildings in Kronenburgsingel and Kroonpark in the immediate vicinity of the Kronenburg shopping centre. Both properties have been converted into modern apartment buildings, creating 144 one-room and two-room apartments between 25 m<sup>2</sup> and 60 m<sup>2</sup> in size and a total rental area of around 6,022 m<sup>2</sup>. All of the residential units have already been let.

"The tenants of tomorrow will live in centrally located, small and hence affordable apartments," commented Michael Keune, Managing Director at CRIM. "Our 'Modernes Wohnen' fund reflects this trend, investing specifically in small-scale, affordable residential properties that are aimed at students, young professionals and commuters alike." Arnhem is the capital of Gelderland province and has around 155,000 inhabitants, including some 11,000 students.

The two micro-living properties are the fifth and sixth acquisitions for "Catella Modernes Wohnen". A year after its launch, the fund has reached an investment volume of around €140 million. The target volume for the fund is €500 million. The acquisition was conducted in conjunction with Catella IM Benelux B.V.

CRIM invests in nine countries around Europe and in nine different housing market segments, from student to senior housing. Sought-after residential concepts such as student housing, serviced apartments and senior housing account for around €1 billion of the approximately €3 billion in total assets under management.

**Further information can be found at:**

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