

TEN BRINKE GROUP SELLS NEW MIXED-USE RESIDENTIAL-RETAIL COMPLEX IN ROTTERDAM TO CATELLA REAL ESTATE AG FOR SUSTAINABLE FUND

Munich, 4th September – Munich-based investment manager Catella Real Estate AG has acquired a mix-used Complex Asterlo in Rotterdam (NL), for its Sarasin Sustainable Properties – European Cities fund from Ten Brinke Group.

The development project of Ten Brinke Group consists of a commercial ground floor (2.500 m²) leased to AHold-Delhaize for its chains Albert Heijn, Gall&Gall and 51 rental apartments plus 57 parking places above the ground floor. The LFA of the apartments have an average of 85 m². The complex will provide the Rotterdam neighborhood, Charlois in its daily needs.

“The Dutch recovery is filtering through to the retail sector. All the indices suggest that the Dutch have regained their appetite for spending more money on consumption. Investment in a residential and retail building is an excellent way to further diversify the Fund’s portfolio and spread risks. By acquiring a Rotterdam high quality mixed-use property, the diversification in retail and residential space can be further expanded.”, says Nicolas Hartel, Portfolio Manager at Catella Real Estate AG

The Sarasin Sustainable Properties – European Cities fund is a product of Catella Real Estate AG in cooperation with Bank J. Safra Sarasin AG. The fund, which invests at least 75% of its capital in commercial property, focusing on office and retail, aims specifically to meet the needs of institutional investors in Switzerland, Austria and Germany. Each building has to meet the sustainability standards of Bank Sarasin.

The complex will be built by Ten Brinke Bouw, which is part of the Ten Brinke Group. Ten Brinke Bouw will start the construction works after the Dutch holiday season,. The delivery of the complex is expected to be in Q1 2020.

Ten Brinke Group is an internationally operating developer and builder, with a turnover of more than 800 million. Seller is advised by international real estate advisor, Cushman & Wakefield. The acquisition has been sourced and managed by Catella IM Benelux, based in Maastricht, and Catella Real Estate AG affiliate.

For Further Information

Nadine Kratzer
Head of Client Relations
T: +49 89 189 16 65 244
nadine.kratzer@catella-investment.com

Ralph Willems MRICS
Senior Acquisition Manager
T: +31 (0) 43 820 03 02
ralph.willems@catella-investment.com