

# CMS SPAIN ADVISES CATELLA ON €22M RE RESIDENTIAL PURCHASE

*Posted on 10/09/2021*



Category: [Archive](#)



**CMS Albiñana & Suárez de Lezo has advised Catella on the purchase of two residential**

## **buildings dedicated to leasing for €22 million, located in Seville Pamplona provinces**



Berlin-based Catella Residential Investment Management GmbH (CRIM) and Munich-headquartered AIFM platform Catella Real Estate AG (CREAG) have acquired two residential rental buildings, one in Dos Hermanas, Seville and the other in Ezcaba, Pamplona, for €12.6 million and €9 million respectively. The purchases were made for the fund Catella Wohnen Europe (CWE).

Eduardo Guardiola, director and partner of Catella AM Iberia, said: "These acquisitions expand CWE's presence in the affordable rental market, in locations where we already have good knowledge of the market needs across all the residential real estate sub-segments. We have the necessary demand of the investors to allow us to continue the strategy of CWE of investing in these locations across all residential segments including student housing and senior living alongside more traditional rental accommodation and to expand into other large cities in Spain and Portugal where structural imbalances exist between demand for and the supply of modern properties at affordable rents."

The Dos Hermanas property in Seville consists of 68 two- and three-bed apartments each with a separate storage room and 84 parking spaces. Completed at the end of 2020, the complex has a total surface area of 11,500 square metres. The Ezcaba building in Pamplona is social housing and is adjacent to a social housing property acquired for the Fund in the past increasing Fund's affordable rental residential in Pamplona. It has a total area of 11,600 square metres comprising 91 one-, two- and three-bedroom, rent-controlled apartments, 56 storage rooms and 91 parking spaces.

CMS Spain advised Catella with a Real Estate team formed by partner and head of the Real Estate and Construction department Álvaro Otero (pictured left), senior associate Jorge Peño (pictured right), and associate Lucía Alonso-Olarra.