

## **CORESTATE acquires student residence project in Sevilla, Spain**

CORESTATE Capital Holding S.A. (CORESTATE), a fully integrated investment manager and co-investor based in Luxemburg, acquired a 413 unit student housing project in Sevilla in southern Spain for private investors as part of a Club Deal. Construction of the project started in June 2018 after CORESTATE had won a EUR 19.8m loan on a 5-year basis from a debt fund advised by LaSalle Investment Management for the investment.

The student residence in Sevilla will encompass over 11,500 sq.m. of GLA after its planned opening in the first quarter of 2020. A few minutes' walk from the city centre, it is located on the EUSA Campus which is part of the Universidad de Sevilla. The university is the largest in Spain with over 60,000 students. Overall, the Andalusian capital is home to more than 75,000 students, which represents 16% of Spain's total student population. The student residence will be operated by YOUNIQ, which is part of the CORESTATE Group.

As a market leader in the European micro living sector, CORESTATEs integrated business model covers the entire range of real estate services for their investors: from acquisition and sale, financing and property development all the way to smooth professional operations – without taking any project development risk.

Thomas Landschreiber, Co-founder and Chief Investment Officer, CORESTATE: "Spain is an important target market for the strategy. The country has seen rising student numbers, particularly international ones. This is boosted, among other things, by low tuition fees in comparison to other European countries as well as the rising amount of English-language courses offered by the universities. Entering the Spanish market is another step forward in the process of internationalizing our group efforts."

The loan has a maturity of five years. Matthias Heimann, Executive Director Debt Finance, CORESTATE: "Our heightened engagement in the Spanish student housing market helped us secure attractive financing conditions for the project." CORESTATE's first project in Madrid with 260 student apartments is close to completion and scheduled to open in September. Two further student housing projects are planned in Valencia and Bilbao.

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### **About CORESTATE Capital Holding S.A.**

CORESTATE Capital Holding S.A. (CORESTATE) is an investment manager and co-investor with approximately € 22bn in assets under management. As a fully integrated real estate platform, CORESTATE offers its clients combined expertise in the areas of investment and fund management as well as real estate management services. The company operates as a respected business partner of institutional clients and wealthy private investors internationally. CORESTATE is headquartered in Luxembourg and has 41 offices including in Frankfurt, London, Madrid, Singapore and Zurich. The company employs over 560 people and is listed in the regulated market (SDAX) of the Frankfurt Stock Exchange. Further information is available at [www.corestate-capital.com](http://www.corestate-capital.com).

### **Forward-Looking Statements**

This press release may contain forward-looking statements based on current assumptions and forecasts made by our management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of our company and the estimates given here. These factors include those discussed in our public reports, which are available on our website at [[ir.corestate-capital.com](http://ir.corestate-capital.com)]. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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