

Paris, 2nd September 2024

CDC Investissement Immobilier acquires a residential building in Munich

CDC Investissement Immobilier acquires, on behalf of Caisse des Dépôts, an existing residential building in Munich, from a global investment manager. LUWIN Real Estate (“LUWIN”) advised CDC Investissement Immobilier on the acquisition and will be in charge of the asset management.

This property is located next to the Hirschgarten park in the Neuhausen-Nymphenburg district, which is famous for its castle, the former summer residence of the electors and later kings of Bavaria. It is well connected to the city centre (approx. 20 minutes from Marienplatz door to door) thanks to its proximity to the city's main S-Bahn line and the network of cycle paths.

Delivered in 2008, this good quality building of 6,200 sqm and 75 flats has a good ESG profile, with an EPC level B and being connected to Munich's district heating network, which is aiming for carbon neutrality by 2035.

This new acquisition in Munich is CDC Investissement Immobilier 's second residential deal in Germany this year, following a partnership with Covivio on a portfolio of 8 properties located in the city-centre of Berlin.

Thanks to its resilience and stable cash flow, residential continues to play an important role (around 30% of the portfolio) in CDC Investissement Immobilier's investment strategy, led by Arnaud Taverne its CEO.

Given its size, solid economic fundamentals and the depth of its residential rental market, Germany is a strategic market for the international diversification strategy being implemented by the team led by Lucas Mignot, Head of international investments.

Securing a multifamily property with an attractive and sustainable risk-return profile for CDC Investissement Immobilier and expanding the manager's investor base by gaining such a reliable institutional investor proves the growth path of LUWIN, led by Maximilian Schneider its Managing Partner.

CDC Investissement Immobilier and LUWIN were advised by Poellath, KPMG, Drees & Sommer and CBRE.

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About CDC Investissement Immobilier

CDC Investissement Immobilier is the real estate asset management subsidiary of French financial institution Caisse des Dépôts. It manages on behalf of the Institution, within its asset management department, a portfolio of more than €10 billion of assets composed mainly of offices, free-rent housing, retail, hotels and logistics platforms.

Present in France and the main European markets, CDC Investissement Immobilier invests mainly in value-creating operations and in yielding operations with a core/core+ profile. The majority of the portfolio managed by CDC Investissement Immobilier is made up of assets wholly owned by Caisse des Dépôts or in club deals.

www.caissedesdepots.fr

About LUWIN

LUWIN is a partner-managed company specializing in real estate investment and asset management services. LUWIN manages a diversified real estate portfolio with a volume of over EUR 2.5 billion, consisting of office, retail, residential & logistics properties in Germany and other European countries. (as at 31.03.2024).

www.luwin.de