



DWS enters Spanish BTR sector with €100m investment

BY IPE STAFF | 20 OCTOBER 2020

DWS is investing close to €100m to buy two residential developments in Spain on behalf of its German retail and institutional real estate funds.

The acquisitions, the first deal for DWS in the residential sector in Spain, involves a forward purchase deal in Ensanche de Vallecas in Madrid and another in the metropolitan area of Barcelona.

Both developments, delivering 320 residential each, are expected to complete in the first half of 2023.

The transaction is being made alongside local build-to-rent (BTR) partner Urban Input, DWS said.

Matthias Naumann, CIO of European real estate at DWS said: “Both areas represent attractive and emerging micro-locations given their ongoing urban development. As the first residential acquisitions in Spain, they provide regional diversification in line with our funds’ strategy.”

Ronen Ribak, head of real estate transactions, Europe at DWS said: “Demand for affordable rental housing in Spain remains positive despite the difficult market conditions given the COVID-19 pandemic.

“We will continue to expand our European footprint in this sector seeking significant, residential investment opportunities in strong and stable locations both in countries where we have an existing presence, as well as new ones in the near future.”