



## Press release

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### **Aareal Bank AG provides three-year financing facility of approximately AUD 55 million for Infinity Place, a student housing asset in Melbourne, Australia**

Wiesbaden, 3 September 2019 – Aareal Bank AG provides a three-year financing facility of approximately AUD 55 million for a student housing property in Melbourne. Infinity Place is a 335-bed purpose-built student accommodation asset located on Elizabeth Street in close proximity to the University of Melbourne. The property welcomed its first intake of students on 23 April.

Infinity Place was constructed by a joint venture between Heitman, a global real estate investment management firm, and Global Student Accommodation (GSA), which will also manage Infinity Place. The development enjoys outstanding social spaces, including a Skyline Terrace, study rooms and a gym aligning with the needs of the modern student.

Aareal Bank is pleased to strengthen the existing business relationship with Heitman and GSA and is looking forward to further expanding into this asset class. “Financing Student Housing has become a focus for Aareal Bank. We intend to further expand our global market share in this segment”, says Christof Winkelmann, member of the Management Board of Aareal Bank.

“We are delighted about the confidence that both Heitman and Global Student Accommodation has shown by expanding their portfolio with us in the region. The transaction underlines our expertise in student housing. Through our Singapore-Hub we are well-positioned in the Asia Pacific region to offer this expertise to our expanding network of clients and partners“, adds Thomas Adaemmer, Managing Director at Aareal Bank Asia Limited.

Tim Klitscher, Regional Managing Director at GSA, said: “Ever since GSA entered the Australian market we’ve seen significant interest in our properties. Infinity Place has continued this trend following its completion in April 2019, when it immediately secured high levels of occupancy. This demonstrates the huge demand for high-quality PBSA in the region, which we’re delighted to be supplying in collaboration with Aareal Bank.”

## **Aareal Bank Group**

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