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## CA Ventures enters Iberian market with €200m commitment and managing director hire

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Chicago-based investor CA Ventures has committed to spending €1 bn in the next five years in Spain and Portugal for student housing and Built to Rent projects.

The US firm has appointed Steven Zijl as managing director of its newly-opened Iberian office and said it plans to invest €200 mln a year in Purpose-Built Student Accommodation (PBSA) and Built to Rent (BTR) assets in the market.

Zijl joins CA Ventures from Eurostate Real Estate Partners, a private management company he founded in 2001, specialising in private investment and development of residential, student housing and healthcare real estate assets.

As part of the Spanish office opening, CA Ventures is also taking over Eurostate's residential and student housing activities, gaining access to an extensive local network of partners and a substantial pipeline of potential projects, with the first being executed in 2020.

CA Ventures, which launched its European platform in September last year, is primarily focusing on university cities, including Madrid, Barcelona and Lisbon, as well as Valencia, Salamanca and Granada.

'Steven's appointment reflects the latest move in our pan-European strategy to invest in the development of high quality, institutional grade assets in the PBSA and BTR sectors,' said Carlo Matta, head of Europe, CA Ventures. 'Our approach is institutional, focusing on cities with over 50,000 full-time students and investing in creating a new generation of student housing and build-to-rent schemes that are currently unavailable anywhere else in the market. As a vertically integrated real estate investment company, we control the process of investment, development to property and asset management allowing us to control risk and ultimately create lasting value for our investors.'

Zijl added: 'With a general lack of adequate student accommodation and a growing number of international students, we will very much be focused on creating value for all participants in the process, from domestic students to international talent, shareholders to universities and municipalities. Investing long term and developing high quality schemes with cutting-edge amenities and a superior management service will be the key drivers to our success.'