

PRESS RELEASE

Temprano Capital Partners, in partnership with CPA®:18 – Global, acquires a new site in Porto (Portugal) strengthening its student residence portfolio in Iberia

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Temprano has acquired a second site in Porto, it's latest acquisition in the Temprano Student Living ("TSL") program, bringing the total number of projects across Iberia to 10. The new project will provide premium student accommodation in the form of 330 rooms in a building of approximately 10,000sqm.

Madrid 8th February 2019 In December 2019, Temprano Capital Partners, in joint venture with CPA®:18 – Global, acquired a prime, city-centre site in Porto to develop a premium student residence, to form part of the TSL student residence development program.

This latest acquisition brings the total number of projects in the TSL student residence development program to 10 (5 in Spain and 5 in Portugal); the first of which, TSL Marques de Pombal in Lisbon, is already operating having been inaugurated in January 2018, and having been awarded Best in Class for Property Innovation and Sustainability at the Class of 2020 annual awards*. This brings the total number of beds in the TSL program to over 3,500 rooms.

Porto is the second largest city in Portugal in terms of population and in terms of student population with over 70,000 students. The city has seen a huge increase in the number of tourists and visitors over recent years, notably as a result of the expansion of the airport and increase in the number of flights, especially low cost, in and out of the city, and has won numerous tourism accolades and awards.

In line with the increase of international visitors, Porto has seen a growing number of international students now accounting for almost 10% of all student numbers in the city, with its Erasmus program also having grown by 5 times since its launch in the city in 2000/01. As a result, the Universities have been increasing the number of courses taught in English (eg University of Porto has 46 courses taught in English, with a further 64 partly in English).

Porto houses several higher education institutions focused into 3 principal campuses accounting for over ¾ of the city's student numbers, as well as a few smaller institutions spread throughout the city.

Along with its beautiful beaches and landscapes, good food and excellent wines, Portugal in general and Porto specifically also plays host to many cultural attractions, the city centre itself being classified as a UNESCO world heritage centre, all contributing to its attractiveness – eg Porto is listed on STeXX.eu (the world's largest international student experience database) as the 9th favourite European destination.

The site acquired is located on the rua Monsenhor Fonseca Soares in the Boavista district of Porto, one of the main retail, office and residential districts of the City, and housing a large concentration of high end hotels, as well as the second largest University Campus in the city (Campo Alegre) located under 800m away. The site, which is greenfield, constitutes the final lot of an allotment which consists of high-end residential villas and a supermarket.

The project, currently in design phase, will provide 330 premium studios in a building of 10,000 sqm. The studios will be delivered with high quality design and finishes with kitchens; en-suite bathrooms; and smart TVs. Furthermore, the Project will offer multiple communal facilities and on-site amenities such as a fully equipped gymnasium, swimming pool, lounge areas, dinner-party rooms, cinema/multimedia room, a laundry, a library and co-working and study areas. Secured parking (car and bicycle), landscaped gardens for the residents along with high speed WI-FI connection throughout the residence and 24/7 concierge service are also envisaged and will all be included in the rent.

Jonathan Holloway, responsible for development for Temprano Capital Partners in Portugal commented: “This residence, our second in the key market of Porto, will be focused on domestic and international students and is scheduled to be operational by September 2020. The strong displaced national as well as growing international student numbers in the city have led us to launch this our second project after TSL

U. do Porto, a 580 room residence on the Asprela campus currently under construction and which is scheduled for completion in September 2019”

Jose Quintela, Temprano’s in-house Chief Design Officer, has collaborated with Bernardo Durao Architects on the design, after successful collaborations on TSL Marques de Pombal and TSL Entrecampos in Lisbon, whilst Ficope will project manage the development and Igemaci will provide technical and engineering support. The law firm AFMA represented Temprano Capital Partners during the site acquisition.