IPE & REAL ASSETS

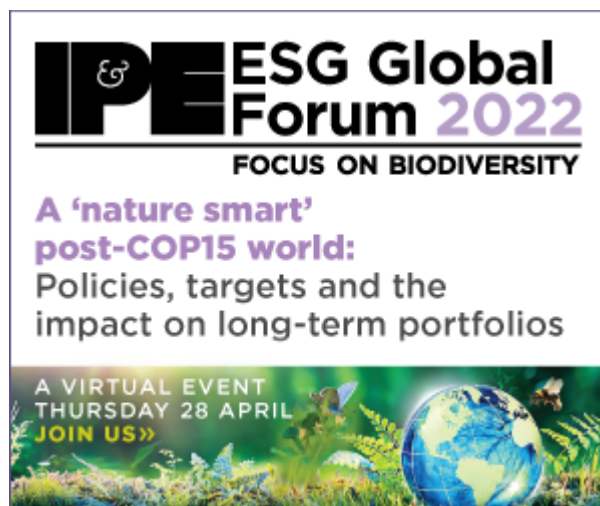# EQT, Arco to develop 180-bed senior care home facility

BY IPE STAFF | 23 MARCH 2022

EQT and developer Arco Lavori's Italian senior care homes investment venture is developing a 180-bed facility in Mirandola, Modena.

The project represents the first care home facility for the €300m EQT Exeter and Arco Lavori senior care homes investment venture created in March last year.

EQT Exeter said the facility, which will be leased to Codess Socialeis, is expected to be delivered by the first half of next year.

EQT Exeter said it has also agreed with Codess Sociale to jointly develop a portfolio of care home beds (including the 180 care home beds in Mirandola) comprising both development and existing assets in the central and northern parts of Italy.

The property arm of Swedish private equity group EQT and Arco Lavori will build the assets and will rent the care homes to Codess under 30-year lease contracts.

Alessio Lucentini, managing director at EQT Exeter, said: "There is a widespread undersupply of affordable high-quality care home beds in central and northern Italy and we see a

significant opportunity to serve this demand through the development of a state-of-the-art portfolio of care home beds.

"The facilities will be developed with a large focus on energy efficiency and sustainable building practices and they will seek to achieve green certifications such as LEED and WELL."

Alberto Ruggeri, president of Codess Sociale, said: "Over the coming years, Codess Sociale has the ambition to significantly grow its position within the care home sector and the agreement signed with EQT Exeter marks an important milestone on this journey.

"The facilities will be developed with a large focus on sustainability and a low environmental footprint. The new development plans are founded in Codess Sociale's desire to offer its guests a high quality of service and increasingly comfortable and modern residential facilities."

To read the latest edition of the latest IPE Real Assets magazine click here.