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CANADA: OUR NEW LANDLORD

€211m NAMA apartments sale to foreign
company raises fears for rented homes

A MASSIVE Canadian property investment firm yesterday become Ireland's largest private landlord.

The huge purchase – bringing the company's portfolio of apartments to 1,202 – has led to fears the future of rented homes

By **Eamon Donoghue**

in Ireland will be left in the hands of a foreign-owned trust. Irish Residential Properties, owned by Canadian firm Capreit, bought the large swathes of prime Dublin property from NAMA.

In February, Finance Minister Michael Noonan encouraged the national assets agency to start

selling part of its large property portfolio.

A previous investment of €46million by the Canadian company has already shot up in value by €8million. And a number of other foreign investment firms have made lucrative investments at knockdown prices, including trophy properties such as the Shelbourne Hotel and

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