

## Sveafastigheter acquires two office properties in Helsinki

**Sveafastigheter's third fund, Sveafastigheter Fund III, completes its first acquisition in Finland through the acquisition of two office properties in Helsinki inner city together with HGR. The transaction was financed by Aareal Bank and Helaba.**

Sveafastigheter Fund III ("Sveafastigheter") has together with HGR Property Partners ("HGR") completed the acquisition of two office properties at Elimäenkatu 23 and Elimäenkatu 25-27 in Vallila, Helsinki. The properties are acquired from Delek Global Real Estate and the transaction is financed by two German banks Aareal Bank AG and Landesbank Hessen-Thüringen Girozentrale ("Helaba"), with Aareal Bank as the Agent bank. The purchase price is not disclosed.

Both properties were leased to TeliaSonera through long-term lease agreements, however, these agreements have mainly expired. Both properties have been thoroughly renovated and extended between 2000 and 2002 and are technically in very good condition. The total leasable area is 19,500 sqm. Sveafastigheter's and HGR's business plan is to lease the properties to new large anchor tenants.

- We are convinced that we can attract high-quality tenants to these assets. The properties are modern and are of a high standard as required by headquarter users. The location is excellent in the inner city of Helsinki and has good transport links and parking facilities. The expertise and experience of HGR makes them the best possible partner to manage and lease these two outstanding assets, says Patrick Gylling, partner at Sveafastigheter.

- Vallila has established itself as one of the most attractive office areas in the Helsinki inner city. The headquarters of several blue-chip companies (e.g. TeliaSonera, SOK, Nordea, Pohjola, GE Healthcare, Unilever) are already located in the area. We know the area very well and I have personally been involved in developing a significant part of the newer office stock in Vallila. We are confident that we will successfully lease these properties quickly, says Kari Helin at HGR Property Partners.

### **Sveafastigheter**

Sveafastigheter is a leading Nordic private equity house focusing solely on real estate investments. The first opportunistic real estate fund, Sveafastigheter Sverige I, was launched in 2003. In 2006 Sveafastigheter launched its second fund, Sveafastigheter Fund II. In October 2010, Sveafastigheter Fund III held its second closing reaching more than €120 million of commitments in aggregate. The third fund has to date made two investments.

Sveafastigheter is based in Stockholm with offices in Helsinki and Malmö.

### **HGR Property Partners**

HGR Property Partners is a real estate investment company focusing on real estate investments and developments in Finland. The company was founded in 2005 and has completed commercial real estate transactions with a cumulative value of more than €350 million.

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### **Aareal Bank**

Aareal Bank AG, headquartered in Wiesbaden, Germany, is one of the leading international property specialists listed in Deutsche Börse's MDAX index. We are active across three continents. Based on our successful European business model, we have developed a similar platform in North America and Asia/Pacific. We provide property financing solutions in more than 25 countries. Our clients are domestic and international investors.

### **Helaba Landesbank Hessen-Thüringen**

The German wholesale bank Helaba provides a broad range of financial services to corporates, banks and institutions in Germany, Europe and the U.S. As a balance sheet lender the bank's business model remained unchanged and provided reliability for its customers all throughout the financial crisis. Real Estate Lending has always been a core business for Helaba. Generally focused on commercial properties in Europe and the US, Northern Europe is a target region for the bank since 2006. In Finland Helaba arranged financings for stock listed property companies and international investors.