

# Sveafastigheter acquires an office portfolio in Finland for €60 million

**Sveafastigheter's third fund, Sveafastigheter Fund III, makes an additional investment in Finland by acquiring nine properties in midsized cities in Finland together with HGR.**

Sveafastigheter Fund III ("Sveafastigheter") has together with HGR Property Partners ("HGR") acquired a portfolio of nine properties from Niam Nordic Investment Fund III and Whitehall Street Real Estate Funds. The properties are centrally located, close to the town square in seven midsized cities. The total purchase price amounts to approximately €60 million and the transaction is financed with debt from Nordea.

The properties are located in Pori, Lahti, Hämeenlinna, Mikkeli, Kouvola, Kerava and Kuopio, and comprise a total lettable area of approximately 59,000 sqm. Most of the properties have at least one or two anchor tenants, but overall the tenant base is diversified with a large number of tenants.

- All of the properties are centrally located, next to the town square in each city. The portfolio generates a stable cash flow but encompasses good development possibilities. Through investing in the properties and by maintaining an active dialogue with the tenants we believe that we will be able to add value to the portfolio, says Patrick Gylling, partner at Sveafastigheter.

- This is a very interesting portfolio of properties with good micro-locations. We see great potential in active asset management through which we can further improve the properties and make them more attractive for the tenants, says Kari Helin at HGR Property Partners.

Leimdörfer acted as the seller's financial advisor and Krogerus Attorneys as legal advisor in the transaction. Hannes Snellman acted as the buyer's legal advisor.

## **Sveafastigheter**

Sveafastigheter is a leading Nordic private equity firm 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 and Sveafastigheter Fund III, was closed in February 2011 with €317 million in total commitments.

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.

*For comments and further information, please contact:*

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