

2021-11-25

Nyfosa Finland acquires commercial real estate in Finnish regional cities at a value of MEUR 75.9

Nyfosa Finland has, in two separate transactions, acquired commercial properties in the Finnish regional cities of Jyväskylä, Lappeenranta and Kuopio. The acquisitions amount to a total value of MEUR 75.9, corresponding to approximately MSEK 767 with an annual rental value of MEUR 9.9, corresponding to approximately MSEK 100.

The portfolio in Jyväskylä and Lappeenranta includes six properties with a total area of 46 thousand square meters and consists mainly of offices. The five properties in Jyväskylä are centrally located and strengthen Nyfosa's already established office offering in the area. The property in Lappeenranta consists of a number of office buildings located adjacent to the university. The portfolio has a diversified and stable tenant base, with the largest tenants being Nordea Bank and the IT company Solteq. The average remaining contract period amounts to 1.5 years, with a high proportion of ongoing leases that run on 6 and 12 months basis, and the occupancy rate is 89 percent. Closing is planned for 30 November 2021, except for one property where closing is planned for the first quarter of 2022.

The property in Kuopio, located in Siikaranta south of the center, is a mixed-use property of 21 thousand square meters with significant development opportunities in the form of building rights. The average remaining contract period amounts to 4.8 years and the occupancy rate is 99 percent. Closing took place on 1 October 2021.

"Our investment mandate with Nyfosa continues to grow in Finland. With these acquisitions we are expanding our presence in Jyväskylä and broaden the portfolio further with attractive locations and good returns. We have thus acquired properties on the Finnish market to a total value of approximately 3.4 billion SEK" comments Hanna Rauhala, Partner and Head of Finland at Brunswick Real Estate

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About Brunswick Real Estate

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