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Nyfosa Finland acquires property portfolio in Finland at a value of SEK 2.1 billion

Nyfosa has acquired a portfolio consisting of nine office properties and one project property in the Finnish university town of Jyväskylä at a total value of MEUR 208, corresponding to approximately SEK 2.1 billion. The acquisition creates a solid platform for continued growth. Seller is Castellum.

The portfolio, which was part of the recent Castellum acquisition from Brunswick Real Estate and Blackstone Tactical Opportunities consists of modern and sustainable office properties is centrally located in the expansive regional city of Jyväskylä, Finland's fifth largest city with two of the country's larger universities. The properties have a total area of 67 thousand square meters with an annual rental income of approximately EUR 18 million, corresponding to approximately SEK 183 million. The portfolio has a great variety of tenants, the largest of which are TietoEvy, Jyväskylä University and Airbus Defense & Space.

The acquisition also includes an attractively located project property with existing building rights of 8 thousand square meters office space. The economic occupancy rate is 95 percent. The average remaining contract period amounts to 1.4 years. Approximately 60 percent of current rental income refers to ongoing rental agreements that run on a 12 months basis where the tenants have stayed in their premises for an average of 8.5 years.

The acquisition is financed through equity and raising of loans. Brunswick Real Estate's ownership in the acquisition is 1.9 percent. Closing will take place on July 12, 2021.

“The Jyväskylä portfolio is a great complement to the recent investments we have made in Nyfosa Finland. We are very happy and look forward to continuing the management of this well performing portfolio. Our team knows the properties and the tenants very well and it is of course particularly great to continue working with the team in Jyväskylä”, comments Hanna Rauhala, Partner and Head of Finland, Brunswick Real Estate.

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About Brunswick Real Estate

Brunswick is one of the Nordic region's leading real estate investors, offering investment management services across investment and debt. Brunswick builds independent, sustainable investment platforms, focused on targeted investment strategies, working closely with Nordic and international investors as well as local partners. The team comprises about 60 people in Stockholm, Helsinki, and Copenhagen. For more information, please visit: www.brunswickrealestate.com