

Kielo acquires fully let properties in Turku CBD

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The real estate company Kielo has completed the acquisition of two fully let CBD office properties in the Finnish city of Turku.

Kielo has acquired two office properties from Turun TeknologiaKiinteistöt, a locally based investor, with the City of Turku as one of the main owners. In line with the latest Kielo transaction, the acquisition marks the company's entrance to a new investment market, the city of Turku. The assets are situated in CBD within one block of the city main square and the main pedestrian street. The buildings have a combined lettable area of 10,100 sqm assets and are fully let to the City of Turku.

Hanna Rauhala, Fund Manager at Brunswick Real Estate says:

"The Turku market is dominated by local investors and due to our strong sourcing platform we have managed to acquire two central assets in a new target city. Turku is not only one of Finland's largest cities, it is also home to the country's second largest university. We will continue our sourcing efforts in the Kielo's target cities to find other interesting opportunities going forward."

Kielo's investment strategy is to focus on high-quality assets in growing Finnish regional cities. Kielo was established in October 2017. The aim is to create an attractive real estate portfolio that provides high and stable returns with significant growth potential through active local asset management.

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