

Sveafastigheter divests the Linnaeus University property development project in Kalmar

STOCKHOLM, 15 NOVEMBER 2016

Sveafastigheter Fund III ("Sveafastigheter") has divested the property development project for the Linnaeus University (LNU) in Kalmar to a group of Swedish investors (Länsförsäkringar Kalmar län, IngaBritt och Arne Lundbergs forskningsstiftelse, P&E Persson AB and a pension fund). The divestment was closed on 14 November 2016.

The property, with LNU as the main tenant, was acquired from Akademiska Hus in May 2013. The leasable area at the time comprised of approximately 12,000 sqm. LNU sought to gather all its premises to one location, in order to facilitate internal meetings over the faculties and to integrate the campus area with the surrounding society. Sveafastigheter, LNU and Kalmar municipality initiated a close cooperation resulting in a change of zoning already after one year, and later a rental agreement for approximately 23,000 sqm. The reconstruction and new development of premises suited for the university constitute approximately 19,000 sqm.

Johan Tengelin, CEO at Sveafastigheter says:

"It has been an intense and exciting journey to together with the Linnaeus University and the Kalmar municipality create a new destination for the region, which also happen to be one of the largest ongoing property developments in Sweden. Besides the planning of premises suited for research and education, the focus has been on solutions for environmental and social responsibility, for the building as well as the campus area."

In October 2015, the 20-year lease agreement was approved by the Government and in January 2016 the Prime Minister of Sweden visited the groundbreaking ceremony for the project. The property, which is expected to be completed for the first tenant in 2018, will be certified in accordance with the third party environmental system Leed.

Johan Tengelin, CEO at Sveafastigheter continues:

"We are delighted to hand over the property and the development project to a group of stable and long term owners. The property is the final investment in the Sveafastigheter Fund III, in which we have been able to deliver very good return for the investors. It feels great to close the fund with a project where we also have been able to create value for both the Linnaeus University and the municipality of Kalmar."

P&E Fastighetspartner will continuously handle the project development with Skanska as contractor. P&E Fastighetspartner is Sveafastigheter's local partner for property management and development in the Kalmar region, and for this case also minority owners of the property.

Kilpatrick Townsend and Cushman & Wakefield were advisors for the seller during the process.

For more information, please contact

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