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Sveafastigheter acquires retail property in Birsta, Sundsvall

Sveafastigheter Fund III AB ("Sveafastigheter") acquires a retail property in Birsta outside Sundsvall, at a value of SEK 66 million. The acquisition is a joint venture with P&E Fastighetspartner. The seller is NCC Property Development and closing is planned for October.

The property has a total lettable area of 4,850 sqm, and it is fully let to XXL Sport & Vildmark and the bed manufacturer Kungsängen.

The retail property has a very attractive location, and with its approximately six million visitors yearly, the area has taken place as southern Norrland's most evident shopping destination.

– We are very pleased with this acquisition. It aligns very well and creates synergies with our investments in excellent retail locations, such as Erikslund, Västerås and Hansa City, Kalmar, says Johanna Skogestig.

Kilpatrick Townsend, PwC and Sweco have been advisors to Sveafastigheter, and Catella was the seller's advisor in this transaction. The external financing has been provided by the German bank Helaba.

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About Sveafastigheter

Sveafastigheter is a leading Nordic property fund manager. The company was founded in 2003 and currently manages assets in Sweden, Finland, Denmark and Estonia worth in total EUR 1.1 billion. Its latest fund, Sveafastigheter Fund III, has EUR 317 million of equity commitments.

Sveafastigheter is headquartered in Stockholm with offices in Helsinki and Malmö.

About P&E Fastighetspartner

P&E Fastighetspartner AB is one of Sveafastigheter's local asset management partners (LAMP). The company was founded in 1992 and total asset management commissions in Sweden correspond to approximately 800,000 sqm.

P&E Fastighetspartner AB has offices in Kalmar, Stockholm and Eskilstuna.

About Helaba

Real estate financing is a highlighted feature for the German bank Helaba. Mainly focused on commercial properties in Germany, Europe and the US, the bank started doing business in Northern Europe in 2006. Since then, Helaba has provided financings mainly in Sweden and Finland for office, retail and logistics properties for local as well as international investors.

Helaba is headquartered in Frankfurt and Erfurt, Germany, and have presence in other important financial centers worldwide.