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Sveafastigheter acquires 32 grocery stores in Sweden

Sveafastigheter's third fund, Sveafastigheter Fund III, has acquired a portfolio of 32 grocery stores in Sweden with Coop and ICA as the principal tenants. The seller is CBRE Global Investors.

Sveafastigheter Fund III has made the acquisition together with Scius Partners. The properties are small and mid-sized grocery stores within the supermarket and neighbourhood-store segments located in southern and central Sweden. The portfolio, acquired from CBRE Global Investors, has an underlying property value of approximately EUR 47 million.

The lettable area totals approximately 48,800 sqm. During the autumn, the aim is to make add-on acquisitions to the portfolio in order to create a geographically diversified portfolio with long and stable cash flow. In Finland, Sveafastigheter owns a comparable portfolio with a total lettable area of 90,000 sqm.

– The grocery store segment is very interesting and we are pleased to have been able to acquire this portfolio. Our aim is to further increase the portfolio's size by add-on acquisitions. We are also happy to make the transaction together with Scius Partners, who we have worked closely with for a long time, says Johanna Skogestig at Sveafastigheter.

– We look forward to create a larger portfolio together with Sveafastigheter and to work closely with the tenants in implementing their strategy for the respective stores, says Mikael Freudmann at Scius Partners.

Wistrand was the buyer's legal advisor in the transaction.

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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.

Scius Partners

Scius Partners was established in 2007 och collaborates with Nordic and international investors seeking for an active partner in connection to acquisitions and ownership of real estate and real estate companies in the Nordics.