

## Sveafastigheter acquires 68 grocery stores in Finland

**Sveafastigheter's third fund, Sveafastigheter Fund III, has signed its sixth acquisition in Finland. The portfolio comprises 68 grocery store properties around Finland and is acquired together with new local asset management partner Capitol Asset Management. The transaction is financed by Aareal Bank.**

Sveafastigheter Fund III ("Sveafastigheter") has together with Capitol Asset Management ("CAM") signed the acquisition of a grocery stores portfolio consisting of 68 properties. The properties are small and mid-sized grocery stores (i.e. in the neighbourhood-store and supermarket segments) located all around Finland. The properties are acquired from Niam for a purchase price well above EUR 100 million.

The total leasable area amounts to approximately 80,000 m<sup>2</sup> and all properties are leased to Kesko Food. Sveafastigheter's and CAM's business plan is to develop the properties and invest in them according to the tenant's needs. The aim is to create a balanced grocery stores portfolio, with long and stable cash flow and well diversified lease maturity.

- We find the grocery store segment overall very interesting and are pleased to have been able to acquire this portfolio. In the coming year we seek to increase the portfolio size through add-on acquisitions. Kesko Food is an excellent tenant and we look forward to cooperating with them. We are also happy to have a new partner that has wide expertise and experience within the grocery store segment, says Patrick Gylling, partner at Sveafastigheter.

- Our intention is to work closely with the tenant and support them in their strategy by e.g. carrying out necessary investments in the properties, says Jarkko Lehtonen, CEO at Capitol Asset Management.

The aim for the co-operation is to build up a high-quality grocery store portfolio of more than 100 units during 2012.

The buyer's legal advisor in the transaction was Krogerus Attorneys.

### **Sveafastigheter**

Sveafastigheter is a leading Nordic property fund manager. The first opportunistic real estate fund, Sveafastigheter Sverige I, was launched in 2003. In 2006 Sveafastigheter launched its second fund, Sveafastigheter Fund II. In February 2011, Sveafastigheter Fund III held its final closing reaching EUR 317 million of commitments in aggregate. The third fund has to date made seven investments.

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

### **Capitol Asset Management**

Capitol Asset Management operates as a local asset management partner to Sveafastigheter, focusing on the grocery store segment in Finland. The company was founded in 2011 by Jarkko Lehtonen and Jaakko Sinnemaa, both with a vast experience in grocery store real estate and with a background in Kesko Plc.

---

*For comments and further information, please contact:*

Patrick Gylling, partner and CIO, Sveafastigheter, phone +358 40 542 63 97, [patrick.gylling@sveafastigheter.fi](mailto:patrick.gylling@sveafastigheter.fi)

Jarkko Lehtonen, partner and CEO, Capitol Asset Management, phone +358 50 349 1606, [jarkko.lehtonen@capitol.fi](mailto:jarkko.lehtonen@capitol.fi)