

Kielo acquires CBD office property in Lahti

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The real estate company Kielo, managed by Brunswick Real Estate, has completed the acquisition of a 6,100 sqm office property in the Finnish city of Lahti.

In July 2018 Kielo acquired the office property Vapaudenkatu 22 in Lahti, sold by a private investment company owned by Royal House Oy. This transaction is the company's first acquisition in Lahti, a city situated 100 km north-east of Helsinki. The asset has an attractive location in Lahti CBD, within walking distance of the Lahti Market Square. The building was constructed in 1987 and has undergone a number of renovations, with the latest in 2017. The main tenant is The Housing Finance and Development Centre of Finland (ARA).

The Sellers financial advisor was Suomen Toimitila Oy.

Hanna Rauhala, Fund Manager at Brunswick Real Estate says:

"With the acquisition of Vapaudenkatu 22, Kielo enters the Lahti market - a strong Finnish growth centre and university city. Lahti is located within commuting distance of Helsinki and there are several interesting development projects around the city in the near future. As Kielo's first CBD asset, the property benefits from a central location and interesting development opportunities in the long-term. We look forward to finding additional investments in Lahti."

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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