



sveafastigheter

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## Sveafastigheter divests office property in Helsinki to Finnish insurance company

Sveafastigheter Fund III ("Sveafastigheter") and HGR Property Partners ("HGR") have today disposed an office property in Vallila, Helsinki, to a Finnish insurance company.

The property is located on Elimäenkatu 23 in the Vallila area in Helsinki, and it has a lettable area of approximately 3,800 sqm. Sveafastigheter acquired the property in January 2011 together with its local asset management partner HGR. The City of Helsinki signed a long-term lease agreement for the whole property earlier this year and the property has now been refurbished for vocational school use.

– Together with HGR we managed to lease the property to the City of Helsinki and refurbish the premises to suit vocational school use. We successfully developed the property according to our business plan and now is the right time to divest it to a long-term property owner. We will continue with active asset management in the neighbouring property, Elimäenkatu 25-27, which is also in our ownership, says Jonas Ahlblad, Head of Investments, Helsinki.

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*For comments and further information, please contact:*

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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 1.3 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.

### **HGR Property Partners**

HGR Property Partners is a real estate investment company founded in 2005 that invests in real estate located in the Helsinki metropolitan area and in development projects. This year, HGR has signed lease agreements for a total of 25,000 sqm with a number of private companies and public sector actors.