

Brunswick Real Estate Provides Financing to Adapta Fastigheter

Stockholm, 28 June 2019



When Adapta Fastigheter, repaid their listed bond earlier in May this year, they also chose to refinance their Gothenburg office property Nordstaden 28:2, known as Sjöbefälet, with a senior loan from Brunswick Real Estate.

Sjöbefälet, which is located in the area Inom Vallgraven, on top of Kvarnberget has a vast view overlooking the Harbor of Gothenburg and is one of the city's most well-known buildings. Since 1841 and up until 1994, the property was used as a school for nautical officers. The building, with a lettable area of 10,000 sqm in total, has since then been refurbished and modernized and is today used for offices. Among the tenants are Serneke, Vinngroup, Qualisys, Cadence Design System och EA Digital Solutions as well as Adapta Fastigheter's own office.

Per Thörnqvist, CEO Adapta Fastigheter says;

"We find the long-term institutional capital Brunswick Real Estate can offer attractive. We got to know Brunswick when they provided both construction and take-out financing for Kongahälla Center, which we own together with Alecta. We appreciate the creativity and efficiency of the Brunswick team."

Aksel Lundquist, Fund Manager Brunswick Real Estate Debt says;

"The fact that our clients return for additional business is something we find very positive. We are impressed with the work of Adapta Fastigheter in Kongahälla. Our ability to grow with our current clients demonstrates how we can continue to build and scale up our platform."

Brunswick Real Estate Capital broke new ground in 2013 when it launched the first fund focused solely on Nordic real estate debt. Brunswick Real Estate Capital II is an unlevered closed ended real estate debt fund offering senior secured lending in Sweden, primarily in the range of SEK 400 to 1,000 million per loan with a term of up to ten years.

Pontus Sundin, CEO Brunswick Real Estate Debt says;

“We have during 2018 and so far 2019 made SEK 5.3 billion of secured real estate financing. Our pipeline is strong and we see increased demand for the long-term institutional capital we can offer the market.”

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Brunswick Real Estate is one of the Nordic region's leading investors in the Nordic real estate market, with an offer including investment management through real estate investment and debt financing. The team comprises about 50 people in Stockholm, Helsinki and London. www.brunswickrealestate.com

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