



Developers complete sale of high-end Helsinki office development Kasarmikatu 21

Developers of the Kasarmikatu 21 office building have completed the sale of the property following an agreement signed in August 2017. The deal transfers ownership of the development to an international real estate firm making its first investment in Finland for an undisclosed sum. The project was jointly developed by HGR Property Partners, YIT and Ahlström Capital.

Kasarmikatu 21 is a seven-floor building, which is being completed in December 2017. It is fully let to a range of high-quality tenants including Roschier, a leading Nordic law firm, and Danske Bank, a leading financial institution in the Nordics. Other tenants include Taaleri Asset Management and the private equity company Sentica Partners. The building is the first newly-constructed office asset in Helsinki's CBD in three decades and will be LEED Platinum certified.

"The Kasarmikatu 21 development has exceeded our expectations in that it is fully occupied by the most prestigious tenants with exceptionally long lease agreements. The average lease period is over ten years, said **Kari Helin**, CEO of HGR Property Partners.

"Ahlström Capital's real estate strategy is to develop and hold office and logistics properties in central locations in Southern Finland. The Kasarmikatu 21 project is an excellent example of a development where we have been involved from the very beginning as partners with HGR and YIT," commented **Hans Sohlström**, President and CEO of Ahlström Capital.

"We are very proud of this project, which has been completed in excellent cooperation with City of Helsinki authorities and in accordance with the city's development strategy for the Helsinki CBD," noted **Timo Lehmus**, Director at YIT.

FURTHER INFORMATION

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Restaurant project:

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About the sellers and Kasarmikatu 21

Ahlström Capital, YIT and HGR Property Partners are developers of a new office complex adjoining Kasarmitori Square in Helsinki's Kaartinkaupunki district, that will accommodate some 750 employees when it is completed at the end of 2017. The property will have seven floors above ground, two rooftop terraces and two basement floors, one that will provide parking space for cars and bikes and another that will house the building's technical services centre as well as recreational and storage facilities. At the ground floor level, the complex will accommodate two restaurants run by the Juuri restaurant group – a lunch diner and a bistro – that will also serve the public. The new building is situated at the site of the city's former Public Works Department and will provide a total of 16,000 square metres of office and retail space. The property was designed by **SARC Architects** under the stewardship of lead designer **Antti-Matti Siikala**. The office complex is located on two lots and is being finalised by **YIT Rakennus** in accordance with **LEED Platinum** environmental certification. www.kasarmikatu21.fi