



## **Contract signed on the sale of the Kasarmikatu 21 office property - The buyer is a significant property investor making its first investment in Finland**

YIT, Ahlström Capital and HGR Property Partners have signed a contract on the sale of the Kasarmikatu 21 office property to an international investor. The transaction is expected to be closed by the end of the year. The commercial advisor of the sellers is CBRE and the legal advisor Avance Attorneys Ltd.

Kasarmikatu 21 has been fully let with exceptionally long lease agreements. The average lease duration is greater than ten years. The building's office tenants are the anchor tenant Roschier Attorneys, Danske Bank, financial services company Taaleri, private equity company Sentica Partners and Elron, which provides energy industry advisory services. The property's restaurant and event service entity has been rented to the operators of restaurant Juuri. The ground-floor retail premises will be occupied by the Helsinki-based Nomart, which imports furniture.

"Our joint team succeeded in creating a unique property investment product that exceeded all expectations. The investors valued the property's excellent tenant mix and the high quality of construction," says **Kari Helin**, CEO at HGR Property Partners.

The construction work in the busy urban centre environment has been extremely challenging from the point of engineering.

"All solutions in Kasarmikatu 21 have been selected and realised with care. The modern building that still fits in the historic surroundings offers comfortable, flexible premises for those working there and living environment for the people of Helsinki, that we can all be proud of," says **Timo Lehmus**, Director at YIT.

One of the central objectives of Kasarmikatu 21 is to raise the profile of the Kaartinkaupunki neighbourhood and enliven the Kasarmitori surroundings together with the City of Helsinki.

"With excellent co-operation, we have developed an exceptional new building in the city centre that raises the bar on the quality criteria of office properties to a whole new level. It has been great

to see that significant international property investors are interested in these kinds of assets in the Helsinki city centre,” says **Hans Sohlström**, President and CEO at Ahlström Capital.

#### **PROJECT INFORMATION**

**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 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 built by **YIT** in accordance with **LEED Platinum** environmental certification.

[www.kasarmikatu21.fi](http://www.kasarmikatu21.fi)

#### **FURTHER INFORMATION**

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