

Press release

20 July 2021

Heimstaden Bostad Enters Finland

Heimstaden Bostad AB has acquired 242 homes in Helsinki for SEK 215 million (EUR 21 million), its first acquisition in the Finnish market.

Finland is a prosperous Nordic market with expected positive economic development and Helsinki serves as the country's political and financial centre. The Helsinki Metropolitan Area, comprising Helsinki and the surrounding municipalities, is Finland's most populous urban area and a strong growth region with favourable demographics.

"The Finnish residential market offers attractive fundamentals, in particular in the Helsinki Metropolitan area, where strong household formation and economic growth support long-term demand for residential units. The attractive location of these units combined with affordable price points set the basis for attractive risk-adjusted returns," said Christian Fladeland, Co-Chief Investment Officer at Heimstaden.

The properties

The properties consist of two standing rental properties with 242 homes and 639 sqm of commercial space. It has a total lettable area of 7,973 sqm with an estimated gross rental income p.a. (GRI) of approximately SEK 18 million (EUR 1.8 million).

The properties are located close to a metro station in the Herttoniemi district, only 10 minutes from the city centre by metro and with good connections to the city's universities. The area offers good public services combined with nice recreational landscapes and close proximity to the sea.

"We are excited to enter Finland, a natural next step in our expansion as the last of the Nordic markets to have a Heimstaden presence. Once we reach sufficient scale, we will establish in-house operations in Helsinki and we look forward to providing long-term sustainable and Friendly Homes to the Finnish market," said Patrik Hall, CEO at Heimstaden.

KEY FACTS & FIGURES

- Acquisition price: SEK 215 million (EUR 21 million)
- 242 homes
- 639 sqm commercial space
- 31 parking spaces
- Total lettable area: 7,973 sqm
- Est. GRI p.a.: SEK 18 million (EUR 1.8 million)

Heimstaden Bostad was advised by DLA Piper, GEM Property, H&H Consulting, and PwC.

Heimstaden BOSTAD

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Heimstaden is a leading residential real estate company in Europe, which buys, develops and manages homes. Through our values Care, Dare and Share, we create value for owners and Friendly Homes for customers. We own about 114,000 homes with a property value of SEK 180 billion. Read more at www.heimstaden.com
