

20 April 2022

## Heimstaden Bostad Acquires Residential Project in Warsaw

**Heimstaden Bostad AB is buying the 400-apartments' residential project Aurora in Warsaw from the developer company Dantex. The transaction is structured as a turnkey forward funded acquisition, where Heimstaden Bostad does not carry any direct development risk. Completion is scheduled for mid-2024.**

The project is part of a successful larger housing development in the attractive Włochy district, 10-15 minutes outside the centre of Warsaw and in close walking distance to the Jerozolimskie train station and the business district Jerozolimskie Corridor. The properties have a total of 19,550 sqm of lettable space which include a good mix of studios and 1, 2 and 3 bedroom homes with an average size of 49 sqm, all fully furnished to Heimstaden standard.

With its 2.6 million inhabitants, Warsaw agglomeration is a vibrant city with more than 225,000 domestic and international students across 76 higher education institutions. In the last years, Warsaw has experienced a strong immigration and GDP growth, while the housing supply has struggled to keep up with the population increase and demand for rental housing.

*"The Polish economy and housing market present strong investment fundamentals for our residential product and we believe it will continue in the years to come. We are pleased to announce the purchase of these quality homes in a very attractive part of Warsaw, which will further strengthen our presence in the capital,"* said Stanislav Kubáček, Managing Director of Heimstaden's Investment Team for Eastern Europe.

Heimstaden Bostad's footprint consists of 2,600 apartments in Warsaw and a total of 4,400 apartments in Poland, currently being developed by local developers for Heimstaden on a turnkey basis. The first 282 homes will be completed and offered to the Polish market by the end of the year.

*"With our sustainable and customer centred mindset, we are establishing a strong and efficient inhouse management platform that will provide excellent service and sustainable and Friendly Homes to our Polish customers, in line with our evergreen commitment to the Polish Housing market,"* said Przemek Orchowicz, Head of Operations for Heimstaden in Poland.

Heimstaden Bostad was advised by Arcadis, CBRE, Deloitte, Leach & McGuire, and Dentons in the transaction.

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Heimstaden Bostad is a leading European residential real estate company with about 150,000 homes and a property value of SEK 301 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Care, Dare and Share - our 2,100 colleagues across 9 countries strive to fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Read more at [www.heimstadenbostad.com](http://www.heimstadenbostad.com).