AURATUM KIINTEISTÖT OY

PRESS RELEASE
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PROPERTY FUND MANAGED BY AURATUM REAL ESTATE OY BUYS THE NAVIGATORTALO BUILDING IN HELSINKI

The AKR Kehitys Ky fund managed by Auratum Real Estate Oy has purchased the entire share capital of Kiinteistö Oy Helsingin Navigatortalo from Fennia Life Insurance Company Ltd. The property is located at Eteläinen Makasiinikatu 4. Tenants of the building include Economic Information Office and Infor Oy, whose current leases will continue unchanged.

The purchaser intends to develop the property by renovating the upper floors of the building into high-quality housing. “The present zoning plan and the central location of the property provide a good foundation for developing an interesting residential alternative,” explains Jukka Lämsä, a partner in Auratum Real Estate Oy.

Auratum Real Estate focuses on developing high-quality residential sites, property refinement, and property fund management. At the end of last year, AKR Kehitys Ky joined forces with Sato Rakennuttajat Oy to buy HK Ruokatalo Oy’s former production properties in the Kupittaa district of Turku, with the aim of developing it into a high-quality residential area.

The objective of Fennia Life Insurance Company Ltd is to diversify its property portfolio in a more diverse manner. Despite the sale of this site, another target is to increase the amount of real estate investments. “The structure of our real estate portfolio is highly office-oriented. We did not consider ourselves to be developers of the site; we would rather realize our diversification strategy by selling it and buying new properties,” says Timo Rantala, Director of Real Estate Investments at Fennia.

Tuloskiinteistöt Oy acted as advisors to the selling party.

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Auratum Real Estate Oy *is part of the Auratum Group, which has asset management services, venture capital investment and real estate activities. The property development activities of Auratum Real Estate focus on quality residential sites and office facilities. The company also handles the administration of properties and property funds. The company’s portfolio currently comprises retail, logistics and office facilities located in the larger cities of Finland.*

Fennia – an expert in life insurance

Fennia Life Insurance Company *is jointly owned by the mutual insurance companies Fennia (60%) and Pension Fennia (40%). The company’s ownership basis also means that it is managed according to the principle of mutuality. Fennia Life, specializing in voluntary life, pension and deposit insurance, offers a range of services that complements those of its owner companies.*