



# P R E S S   R E L E A S E

FOR IMMEDIATE RELEASE

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## CBRE GLOBAL INVESTORS ACQUIRES A DOMINANT SHOPPING CENTRE IN STOCKHOLM, SWEDEN

**LONDON, 22 December 2017** – CBRE Global Investors has completed the acquisition of Port 73 on behalf of the CBRE European Shopping Centre Fund II (ESCF II). The asset was sold by Atrium Ljungberg.

Port 73 is a shopping centre located in Haninge, 20km south of central Stockholm. Covering 36,556 sqm, it is a dominant shopping destination that is fully occupied with a strong national and international tenant mix. The centre underwent the latest expansion in 2013 with a new, two storey addition and the modernization of the exterior and façade. As a result, the asset has become one of the strongest shopping centres in southern Stockholm.

The municipality of Haninge is experiencing rapid residential expansion and a new residential area for 3,300 homes is under construction in the close neighbourhood of Vega. The centre is easily accessible due to its prominent position along the main road into Stockholm from the south. It has parking for 1,156 cars and attracts 5.3 million visitors each year.

Andreas Norberg, Head of Investment Operations Nordics, CBRE Global Investors said: “We are very pleased to add another well performing asset to our Nordic portfolio. ESCF II seeks dominant shopping centres with an establish track record of good performance. Port 73 is an established centre, with growing sales as well as high and stable occupancy rates driven by strong tenant demand.”

Toby Smith, Portfolio Manager for ESCF II said: “The acquisition of Port 73 is a great fit with the Fund’s strategy of acquiring dominant centres with potential for income growth through repositioning. It is one of the final acquisitions for the Fund which is expected to have 10 assets under management shortly after year end, with an expected GAV of c.€1.05bn.”

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#### **About CBRE Global Investors**

CBRE Global Investors is a global real asset investment management firm with \$98.3 billion in assets under management\* as of September 30, 2017. The firm sponsors investment programs across the risk/return spectrum for investors worldwide.

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\*Assets under management (AUM) refers to the fair market value of real asset-related investments with respect to which CBRE Global Investors provides, on a global basis, oversight, investment management services and other advice and which generally consist of investments in real assets; equity in funds and joint ventures; securities portfolios; operating companies and real asset-related loans. This AUM is intended principally to reflect the extent of CBRE Global Investors’ presence in the global real asset market, and its calculation of AUM may differ from the calculations of other asset managers.