



PRESS RELEASE

20.4.2018

### **LocalTapiola sells prime residential portfolio to AXA Investment Managers - Real Assets**

LocalTapiola Real Estate Ltd's managed fund Tapiola KR IV Ky has sold a portfolio of three prime residential properties providing a total of 89 apartments and a lettable area of 5,632 sq m to AXA IM - Real Assets, acting on behalf of its clients.

The properties were built between 2011 and 2015 and are fully occupied. The properties in the portfolio are held as freehold and located in Tapiola and Lauttasaari, some the most coveted residential areas in the Helsinki Metropolitan Area. The modern high-quality assets are located in the most rapidly developing districts along the new west metro line in the growing Helsinki region which ensures strong demand for the apartments for years to come.

"We are very pleased that such a significant international investor has demonstrated sustained interest in the Finnish residential market", says Kim Särs, Director of Real Estate Funds at LocalTapiola Real Estate Asset Management Ltd.

JLL advised the seller LocalTapiola on the transaction with Avance Attorneys providing legal advice.

More information:

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#### **About JLL**

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