

NEWSEC ACTED AS COMMERCIAL ADVISOR TO OP-VUOKRATUOTTO SPECIAL INVESTMENT FUND IN DIVESTMENT OF A RESIDENTIAL PORTFOLIO

OP-Vuokratuotto Special Investment Fund, belonging to the OP Group, has sold a residential portfolio of 158 apartments to Kunta-asunnot Oy (KAS asunnot). The transaction was concluded on 1 June 2018.

The portfolio comprises five fully owned residential properties, whereof majority have been constructed after year 2000. The properties are located in Lahti, Hollola, Riihimäki and Oulu.

Newsec acted as the vendor's commercial advisor and Castrén & Snellman Attorneys acted as the vendor's legal advisor in the transaction.

For further information, please contact:

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OP-Vuokratuotto - OP-Vuokratuotto is a Special Investment Fund that invests mainly in residential and commercial property as well as residential construction in Finland. The fund is an income fund that distributes 75% or more of its annually realized profit to the shareholders. The fund is open for new investors quarterly with a minimum subscription of €5,000. The fund has approximately 25,000 shareholders and it is managed by OP Real Estate Asset Management Ltd.

KAS asunnot is a solid and reliable rental apartment company operating in over 30 municipalities in Finland. The company owns approx. 8,000 apartments.

Key financial indicators 2017: Net sales 56.2 MEUR, Operating profit 13.7 MEUR and Profit before taxes 9.6 MEUR, Profit of the Financial year 7.7 MEUR.

Newsec - The Full Service Property House in Northern Europe - is by far the largest specialized commercial property firm in the region. Newsec offers a comprehensive range of services within the business areas Capital Markets, Commercial Brokerage Leasing, Asset & Property Management, Valuation & Advisory and Corporate Solutions to property owners, investors and occupiers. Newsec was founded in 1994 and is owned by its partners. Today, The Group employs over 1700 professionals in 41 offices.