

# MEDIA RELEASE

## CBRE advises Elo and LocalTapiola in prime logistics transaction

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Elo Mutual Pension Insurance Company, together with LocalTapiola General Mutual Insurance Company have sold a prime logistics property by the Helsinki-Vantaa Airport to DWS. The deal represents one of the largest single asset logistics transactions ever completed in Finland.

Built in 2006, the complex comprises 42,000 square meters spread across an extensive distribution warehouse, cross-dock facility and a LEED certified stand-alone office building. The property is predominantly let to DHL, whose head operations are concentrated on the site.

The property is located in Aviapolis, a leading logistics area in Finland, directly next to the Helsinki-Vantaa Airport. The property benefits from excellent connectivity to the national road network and transport infrastructure.

Jack Cox, Head of EMEA Industrial & Logistics Capital Markets, CBRE:

" The fundamentals for prime logistics continue to be extremely strong and Finland is no exception. This high quality property attracted strong interest from a wide range of capital sources across Europe demonstrating strong demand for logistic assets in the Finnish market. Lack of suitable product is currently limiting activity in the sector and we hope to see more properties come to the market."

CBRE acted as the sellers' sole commercial advisor in the transaction.

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