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Completion of landmark property transaction

The property Ny Østergade 24-30/Store Regnegade – just now built on the last undeveloped lot in the Copenhagen city centre - has been acquired by EURO REAL ESTATE, who was advised by Fokus Asset Management.

Sellers are a partnership consisting of Morten Boll, Boll+, 2L Holding A/S and Niels Skou, which over the past few years successfully developed the property of approx. 4,000 m² with retail and restaurants at the ground floor, offices at the 1st floor, and residential at the 2nd to 4th floors. The property features a rooftop with trees and bushes not seen elsewhere in the city centre. At takeover, the property is fully let to attractive tenants.

In connection with the transaction, Morten Boll comments: *"As developer of the property Ny Østergade, the previous gravel lot known to all Copenhageners as the city's most expensive car park, it has been quite an honour and obligation to try to give back a beautiful house to the city. The prominent location of the property calls for being meticulous both on a grand scale and in the details. The property was built to please the local area, the tenants and the owners of the property. Thus, we are pleased that the property has been welcomed with overwhelming positivity by the locals, the Copenhageners and not least the architectural profession. Latest the property has been nominated for the prestigious "EU Mies Award 22"."*

The buyer of the property, EURO REAL ESTATE, is the European real estate investment management business of an ultimately privately-owned group, which primarily invests in trophy assets at second-to-none locations. Ralf Peter, managing director of EURO REAL ESTATE, comments: *"The property is of utmost high quality both in terms of workmanship and architecture, which, in addition to the unique location, makes it equally attractive to us as another investment we have in Copenhagen at Amagertorv square. We are confident that this outstanding building with its many qualities and reputable tenants will contribute very positively both to the development of the local area, but also to long-term investment strategy pursued by us. We would like to thank Fokus Asset Management for their contribution as buy-side advisor in this off-market deal and future manager of the property."*



Seller was advised by the lawyers Lundgrens and CBRE Denmark, while buyer was represented by the lawyers Plesner and Fokus Asset Management A/S.

Further information

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Our core business comprises investment and asset management for Danish and foreign investors. Our property portfolio is currently valued at DKK24 bn (€3.2 bn). We strive for a consistent and strong return for our institutional and professional clients through investment in the key property segments: Office, residential, logistics and retail.