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Vasakronan sells property in Solna to Sjaelsö

Vasakronan is selling the Ekelund 1 property on Ekelundsvägen in Solna to the property development company, Sjaelsö. The transaction is being carried out through a joint business at a property value corresponding to SEK 290 M.

Today, the property has a total lettable area of approximately 25,000 m² with an associated site area of 50,000 m². The largest tenant is currently the Swedish Work Environment Authority. Sjaelsö intends to renovate and further develop the property for offices and housing.

“Vasakronan sought different development paths for Ekelund 1 and found that this property is best suited for the development of housing,” comments Leif Garph, Executive Vice President and Senior Vice President, Stockholm Region. “Residential property is not a part of our business concept and we have consequently chosen to sell the property.”

“This is an attractive area with major future development potential. Together with the headquarters of the Swedish postal service, the area could become the new port to Solna, since this is among the first things one sees of Solna when travelling from the south,” says Pero Popovski, President of Sjaelsö Sweden. “Being close to major transport routes and only 250 meters to the closest subway station, the area is in a prime position to be developed into a very attractive area with a direct connection to the city center of Stockholm,” concludes Pero Popovski.

Sjaelsö Sweden will assume ownership on October 1, 2008.

Sjælsø Gruppen A/S is Denmark's largest, listed property development company and has its headquarters in Copenhagen. Sjaelsö Sweden is a wholly owned subsidiary that builds and develops attractive locations and properties for housing, retailing, offices and logistics. The entire corporate group currently has 250 employees and in 2007 sales amounted to slightly more than SEK 7.8 billion.

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