

Fennia Life has divested a retail property in Suomenoja

Fennia Life has divested a retail property in Suomenoja, Espoo on January 22nd 2013. The buyer is a Finnish, institutional investor. The purchase price was not disclosed.

The freehold property is located in the centre of the retail specialty hub of Suomenoja. The building was constructed in 2001 and the premises were expanded and fully furnished in 2012. The asset's floor area is ca. 9.800 sq m and the premises are fully let to Gigantti, IHK and Musti & Mirri Oy with long lease agreements.

"Fennia Life completed the intended development procedures for the property and converted the property into an optimal investment product with excellent demand.", says Timo Rantala, Head of Real Estate Investments at Fennia and Fennia Life.

Finadvice acted as sales advisor for Fennia Life during the sales process.

Further information:

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Fennia Life, specialising in voluntary life, pension and deposit insurance policies, offers a range of insurance products that complement those of the owner companies. The Fennia Group consists of Fennia, Pension Fennia and Fennia Life. The Fennia Group is a notable domestic real estate investor. Additional information www.fennia.fi

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