

Intea Acquires Police Facility in Gothenburg

Intea has signed an agreement with JPA Fastigheter to acquire a police facility in western Gothenburg. The site is being transformed into a state-of-the-art training and exercise facility for the Swedish Police Authority. Upon completion of new construction and renovation projects, the leasable area is expected to reach approximately 22,000 sgm.

The facility will feature training spaces, including a shooting range with seven different shooting ranges of varying sizes, making it one of the largest in Northern Europe. In addition, there will be garages, storage facilities, boat storage, security guard training and certain administrative functions.

The facility is situated in Västra Frölunda on the properties Göteborg Rud 51:3, 51:14 and 51:18, and comprises a land area of over 30,000 sqm. Existing buildings on the properties will undergo complete renovation and new buildings will be constructed.

The lease agreements run until December 2043, with an estimated annual rental value of preliminary SEK 46.5 million following completion of the project. As of October 2024, the annual rental value amounted to SEK 27.8 million, covering a leasable area of approximately 14,800 sqm, excluding initial annual rent discounts of SEK 6.4 million until June 30, 2025. The underlying property value in the transaction is preliminarily set at SEK 747 million before deductions for deferred taxes of approximately SEK 16 million and project costs of approximately SEK 400 million and is dependent on the fulfilment of certain conditions in the ongoing renovation project.

The project is divided into several phases, with the tenant gradually taking possession of the buildings, and is expected to be fully completed by the first half of 2027.

"We in the police force have a great need to practice and maintain the skills of our officers. We look forward to continuing to develop the facility together with Intea, where we will be able to conduct necessary training and exercises for a very long time," says Pål Sjölander, project manager at the police.

"JPA is pleased that this important public project, which has been developed together with the Police Authority over a long period, is now being taken over by Intea as a long-term property owner," says Johan Aldergren, CEO of JPA Fastigheter.

"With the new state-of-the-art facility in Västra Frölunda, we are creating optimal conditions for the Swedish Police Authority's training and exercise activities, focusing on meeting their needs today and in the future," says Peter Jacobsson, Head of Business Development and Projects at Intea.

The acquisition is made indirectly through a company, and closing of the transaction is planned for October 18, 2024.

Illustration: Norconsult

About Intea

Intea invests in and manages social infrastructure for its own long-term management. As of June 30, 2024, the property portfolio's value amounted to SEK 22.2 billion, with a leasable area of 518,000 sqm. The property portfolio consists of properties and projects with public tenants, such as the judiciary, higher education, and healthcare. Read more at www.intea.se.

For further information, please contact:

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Image Attachments

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Attachments

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