

## **Two acquisitions in two weeks! East Capital Real Estate Fund IV acquires StokOfiss U30 in Riga, Latvia**

**East Capital Real Estate Fund IV signed an agreement with real estate developer Hepsor for the acquisition of a modern last mile and stock office building, StokOfiss U30, located in Riga, with a total lettable area of 3,642 square metres. This is the second of two acquisitions for the fund over the past two weeks.**

StokOfiss U30, built 2022, is a modern, multifunctional commercial building. It offers a three-in-one solution, allowing companies to have sales premises, office space and warehouse facilities all in one space. The building has an excellent intra-city location, popular amongst logistics and large commercial entities, which ensures good accessibility from the main highways and city centre.

StokOfiss U30 is fully leased to multiple tenants. The anchor tenant of the property is the international cosmetics retailer, Douglas, which will use it as a last mile distribution hub.

"Stock office properties cater to a new fast-growing segment, popular among small and midsize companies who want to be in accessible intracity locations while, at the same time, combining office, warehouse and retail/showroom areas", says Albin Rosengren, Partner and Head of Real Estate, East Capital Group.

"The transaction activity of the commercial real estate market in the Baltics is relatively low today, and we are proud that we have succeeded in developing an attractive commercial building that offers good returns to both to us as sellers and to the East Capital Group as an experienced commercial real estate manager", says Henri Laks, Hepsor AS Management board member. "As a result of the rapid growth in recent years, development volumes in Latvia have already reach 71,100 m<sup>2</sup> and will soon reach the volumes of the Estonian development portfolio, which stands at 90,400 m<sup>2</sup>."

East Capital Real Estate IV was launched at the end of 2019 and is East Capital's fourth real estate fund. StokOfiss U30 is the 8th investment from East Capital Real Estate IV which invests in and manages sustainable properties, primarily within the office and logistics segments in preferred locations in Eastern and Central Europe. The fund, which has been met with great interest from European investors, plans to invest a minimum of EUR 400 million. The East Capital Real Estate team is present in Stockholm, Tallinn, Riga, and Vilnius.

The transaction is financed by AS Swedbank and the process was advised by VILGERTS law firm on the buyer's side and COBALT on the seller's side.

\*\*\*

# EAST CAPITAL REAL ESTATE

## **Contact information**

Albin Rosengren, Partner and Head of Real Estate, East Capital Group  
+46 8 505 88 550, [albin.rosengren@eastcapital.com](mailto:albin.rosengren@eastcapital.com)

Jessica Scott, Chief Marketing and Communications Officer, East Capital Group  
+46 708 72 84 55, [mediaenquiries@eastcapital.com](mailto:mediaenquiries@eastcapital.com)

## **About East Capital Real Estate**

East Capital Real Estate is a leading real estate manager that focuses on commercial real estate investments the Baltics and Central Europe, primarily in the office, logistics and retail segments. We manage three funds and one investment mandate, with a total investment value of EUR 500 million, distributed across 22 properties with a lettable area of 360,000 square metres.

East Capital Real Estate is part of East Capital Group – a global asset manager based in Sweden since 1997. We offer a range of investment solutions within equities, fixed income securities, real estate and alternatives. The essence of our business is not only to find attractive investment opportunities, but also to work to drive positive change, influencing industries around the world to become more sustainable. We have a broad range of international investors including leading institutions, companies and private individuals.

For further information, please visit [www.eastcapitalrealestate.com](http://www.eastcapitalrealestate.com)

## **Important information:**

*Past performance is no guarantee for future performance. Fund units may go up or down in value up and may be affected by changes in exchange rates. Investors may not get back the amount invested. Full information such as the prospectus, key information documents, articles of incorporation and annual reports in English, can be obtained on our websites [www.eastcapital.com](http://www.eastcapital.com), [www.espiria.se](http://www.espiria.se), [www.adrigo.se](http://www.adrigo.se), [www.eastcapitalrealestate.com](http://www.eastcapitalrealestate.com), from all the local representatives, information agents, or from our distributors. Please refer to the prospectus and key information document before making any final investment decisions.*