

Logistea has today closed the acquisition of a property in the Stavanger region of Norway with an underlying property value of 480 MNOK

Logistea AB (publ) has today closed the acquisition of the property Industrivegen 1, gnr. 4, bnr. 85 in Time Municipality, Norway. The property has an agreed underlying property value of 480 million Norwegian kroner before deductions of 21 MNOK, including a deduction for latent capital gains tax. Home Brands AS leases all spaces in the property, which has a leasable area of 31,110 square meters. The annual rental income amounts to approximately 36.2 MNOK with a remaining lease term of 15 years.

Logistea is expanding its property portfolio and has today closed the acquisition of a logistics property in Bryne Næringspark in Time Municipality, just outside Stavanger, through the acquisition of the property-owning company Bryne Næringspark AS. The property was developed in three phases: 1987, 2021, and 2025 (with the latter two phases accounting for approximately 55% of the total area).

The property has a total leasable area of 31,110 square meters and is equipped with solar panels. The tenant, Home Brands AS, leases all the space in the property, and the lease agreement has a remaining term of 15 years. Home Brands has recently invested in an autostore system within the building. The premises are used for warehousing and logistics, and the annual rental income amounts to approximately 36.2 MNOK (excluding rent supplements and property tax). The lease agreement is a triple-net lease, meaning the tenant covers all operating costs.

The transaction is being financed through bank loans and own funds.

For further information, please contact

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About Logistea AB (publ)

Logistea is a Swedish real estate company focusing on warehousing, logistic and light industrial properties. The company's shares are listed on Nasdaq Stockholm with the short names LOGI A and LOGI B. For more information: www.logistea.se

Image Attachments

Industrivegen 1 02 Espen Mills

Attachments

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