



## PRESS RELEASE from NCC

2007-07-05

No. 33/07

### **NCC and Alfred A Palmberg sell office project in Finland for SEK 200 million**

**NCC Property Development and Alfred A Palmberg are selling the first phase of the Polaris Business Park office project in Alberga, Helsinki, to German property investor, Oppenheim Immobilien-Kapitalanlagegesellschaft mbH (OIK) who is a subsidiary of IVG Immobilien AG, one of the largest listed real estate companies in Europe. The purchase price is SEK 200 million.**

The parties will also simultaneously sign a framework agreement for the sale of phases 2 and 3 of the office project.

Polaris Business Park was developed by NCC Property Development and the Finnish construction company, Alfred A Palmberg, in an equally owned partnership company. Oppenheim will take possession of the company and pay the purchase price upon completion, which is scheduled for April 30, 2008. The sale will be reported as earnings primarily in the third quarter of 2007.

The office complex, which is located at the crossroads between the highway to Turku and Ring Road 1, comprises five office buildings and a parking garage. The project includes a total of 37,500 square meters and approximately 740 parking spaces.

The first phase of Polaris comprises 7,500 square meters plus parking spaces. The project commenced in January 2007 and will be completed in April 2008. The largest tenant in the first phase is AGA, which signed a 13-year lease for 3,350 square meters and will be relocating its head office, with 170 employees, to Polaris. This means that 60 percent of Polaris has been leased. Sales personnel will be providing a limited rental guarantee of two years for the remaining vacant areas, for which provisions will be posted in full.

“Polaris is a modern property close to the center of Leppävaara, a district that is developing strongly. Leasing of the first phase has been satisfactory and there are several interested parties that are primarily attracted by the excellent location. The signing of a long-term lease contract by AGA is also proof of the attractiveness of the area,” says Tapio Rantanen at NCC Property Development Oy.

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*All of NCC's press releases are available on [www.ncc.info](http://www.ncc.info)*

*NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2006 sales of SEK 56 billion, with 22,000 employees.*

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