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NCC sells Airport Plaza Business Park Rondo, Helsinki, Finland, for approximately SEK 185 million

NCC Property Development Oy has sold the property Airport Plaza Business Park Rondo to the Finnish trade unions Paperiliitto, Metallityöväen Liitto and Palkansaajasäätiö. The purchaser will pay an initial purchase consideration of about SEK 110 million and will gain access to the property on March 30, 2009. The remaining amount will be paid in accordance with a payment plan for completing the construction contract. Earnings from the divestment will be recognized in pace with leasing of the premises.

Airport Plaza Business Park is located in the Aviapolis district, close to the Helsinki-Vantaa airport. Plaza Rondo is the eighth completed property in the district and comprises a total of 5,100 square meters of leasable floor space plus 126 parking spaces. Construction work commenced in 2008 and will be completed in time for occupancy in December 2009. Approximately 25 percent of Plaza Rondo has already been leased and the largest tenant is YAP-Solutions Oy. NCC will be responsible for leasing the remaining space over a period of three years or until all of the space has been leased and rental guarantees that fully cover this commitment have been posted.

– Rondo Plaza is located in one of the most attractive business parks in the Helsinki region, Aviapolis. We're currently in discussions with several prospective tenants, says Jorma Ahokas, Managing Director of NCC Property Development Finland.

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NCC Property Development develops and sells commercial properties in defined growth markets in the Nordic and Baltic regions. Our customers want inspirational and sustainable environments in properties that offer a stable and secure return over time.

NCC is one of the leading construction and property development companies in the Nordic region. The NCC Group had sales of slightly more than SEK 58 billion in 2008, with 20,000 employees.

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