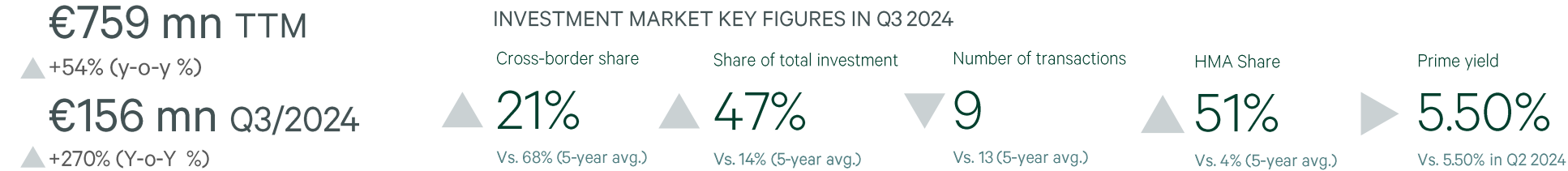


FIGURES | FINLAND I&L | Q3 2024

I&L sector keep attracting investor demand

I&L INVESTMENT VOLUME IN Q3 2024



Investment market

- During the third quarter of 2024, the I&L sector had the largest investment volume across all sectors, with €156 million, representing 47% of the total investment. Investors were mainly domestic, as the share of foreign capital was 21%. A slight majority of the investment (51%) was centered in the Helsinki Metropolitan Area.
- The yield shift has stabilized, with no further repricing in sight. The I&L sector remains one of the most sought-after real estate sectors, as investors continue to actively seek new investment opportunities in the sector. The projected decreases in interest rates and better availability of financing are expected to further increase investment activity in the I&L sector.
- Logian has been an active player in the I&L market and was on the buy-side in two of the most notable transactions of the third quarter, with a total of over 57,000 sqm of acquired logistics space. Logian purchased two modern logistics properties in Tuusula from OP and a prime logistics asset in Aviapolis from abrdn.

NOTABLE I&L TRANSACTIONS IN Q3 2024

<p>TWO MODERN LOGISTIC PROPERTIES IN TUUSULA</p>	<p>PRIME LOGISTICS ASSET IN AVIAPOLIS</p>
<p>Sale price: Conf.</p> <p>Sale date: 7/2024</p> <p>Buyer: Logian</p> <p>Seller: OP</p> <p>Area: ~32,000 sqm</p> <p>Location: Tuusula</p>	<p>Sale price: Conf.</p> <p>Sale date: 7/2024</p> <p>Buyer: Logian</p> <p>Seller: abrdn</p> <p>Area: 25,000 sqm</p> <p>Location: Aviapolis, Vantaa</p>

Source: CBRE Research.

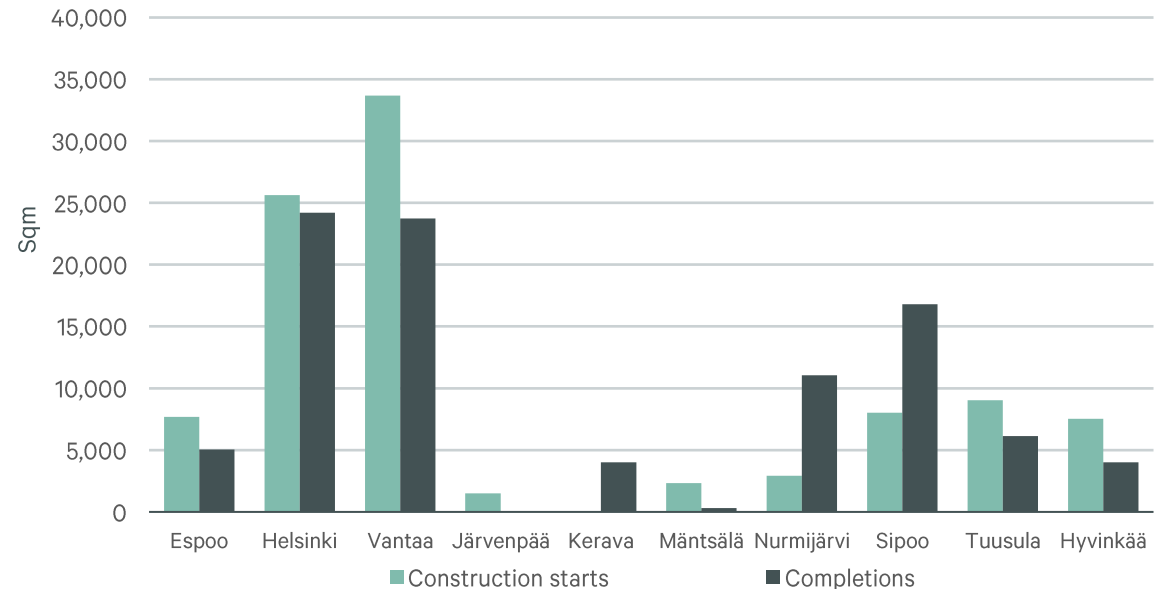
HELSINKI METROPOLITAN AREA KEY FIGURES



Occupier market & construction activity

- The logistics occupier market has experienced reduced activity due to challenging economic conditions. During the third quarter, the vacancy rate has been increasing slightly; however, stabilization is in sight. The projected economic upturn is expected to lead to increased activity in the I&L occupier market next year.
- Ruukki Construction, part of SSAB, signed an agreement with Logicensors to deliver a new logistics center in Tampere. The property size is 30,000 sqm, and the project is expected to be completed by the end of the current year.
- HMA has seen the majority of new I&L construction starts (67,000 sqm) in 2024, compared to Greater Helsinki (31,300 sqm). In the third quarter, the largest I&L completions included Logicator Park in Hakkila, featuring 6,000 sqm leased to Pamar Business Oy, and a 6,000 sqm logistics property in Sula, Nurmijärvi, occupied by Axla-Logistics.

I&L CONSTRUCTION STARTS AND COMPLETIONS IN 2024 UNTIL AUGUST IN HMA AND GREATER HELSINKI



Source: CBRE Research, Statistics Finland.

CONTACTS



Jussi Niemistö

Head of Research,
Finland & the Nordics
m +358 40 537 5760
jussi.niemisto@cbre.com



Olli Kantanen

Head of Valuation
& Advisory
m +358 50 540 0805
olli.kantanen@cbre.com



Jouko Lehtonen

Senior Director,
A&T | I&L
m +358 50 362 1811
jouko.lehtonen@cbre.com



Ilpo Münster

Head of Investment
Properties
m +358 40 748 9213
ilpo.munster@cbre.com



Jouni Levo

Head of Capital Markets
m +358 50 083 4983
jouni.levo@cbre.com

Looking for the underlying data? If you are an active CBRE ERIX subscriber, log in to the CBRE ERIX platform and access the underlying CBRE proprietary data. For more information on becoming a CBRE ERIX subscriber, contact jos.tromp@cbre.com.

© Copyright 2024 All rights reserved. Information contained herein, including projections, has been obtained from sources believed to be reliable, but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, warranty or representation about it. Any reliance on such information is solely at your own risk. This information is exclusively for use by CBRE clients and professionals and may not be reproduced without the prior written permission of CBRE's Global Chief Economist.

Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE.