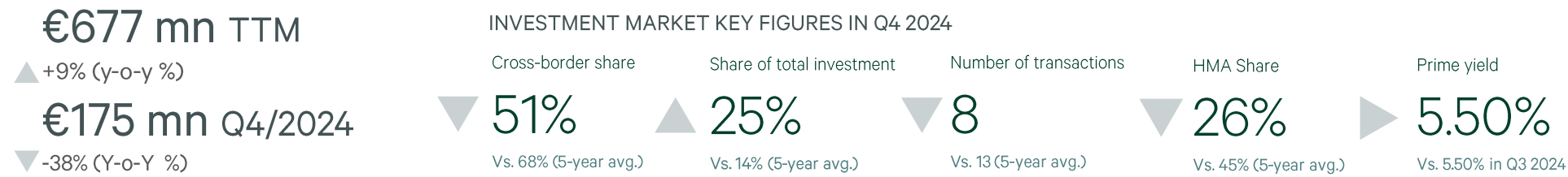


FIGURES | FINLAND I&L | Q4 2024

I&L sector attracted the highest share of investments in 2024

I&L INVESTMENT VOLUME IN Q4 2024



Investment market

- During the last quarter of 2024, the I&L sector concluded the year with an investment volume of €175 million, representing 25% of the total investment. A slight majority of this investment (51%) came from international investors, while 26% was concentrated in the Helsinki Metropolitan Area (HMA). In 2024, the I&L sector had the highest share of investment volume across all sectors, accounting for 27% of the total volume, marking a 9% increase in volume from the previous year.
- The prime yield remained stable throughout 2024, but yields are expected to begin compressing in 2025 as the availability of financing and decreasing interest rates boost investor demand. Multiple active investors are looking to deploy capital into the Finnish I&L market.
- Notable transactions in the last quarter included Swiss Life’s acquisition of the Ahlsell logistics warehouse and distribution center in Hyvinkää from Savills, as well as Alea Partners and Alma Property Partners’ purchase of two light industrial assets in Vantaa.

NOTABLE I&L TRANSACTIONS IN Q4 2024

AHLSSELL LOGISTICS WAREHOUSE	TWO LIGHT INDUSTRIAL ASSETS
Sale price: Conf.	Sale price: Conf.
Sale date: 12/2024	Sale date: 12/2024
Buyer: Swiss Life	Buyer: Alea Partners and Alma Property Partners
Seller: Savills IM	Seller: Nordea Life
Area: ~48,000 sqm	Area: 35,000 sqm
Location: Hyvinkää	Location: Vantaa

Source: CBRE Research.

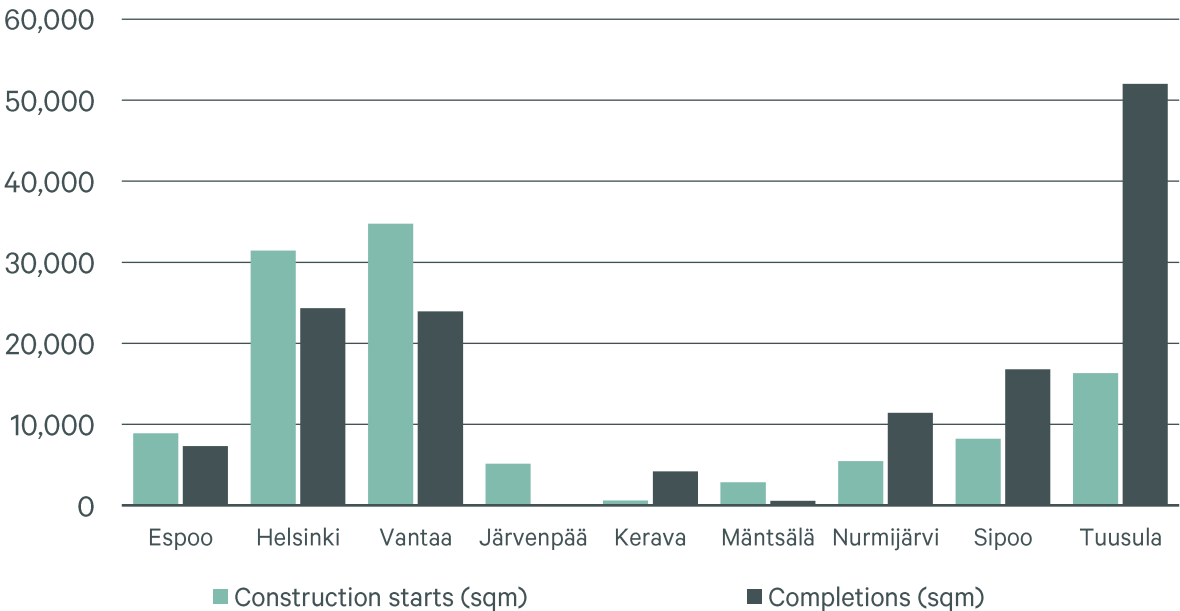
HELSINKI METROPOLITAN AREA KEY FIGURES



Occupier market & construction activity

- The completion of new development sites has led to a temporary increase in vacancy rates, while rental levels have begun to stabilize in the logistics occupier market. The vacancy rate is expected to start decreasing in 2025, supported by a strengthening economic outlook.
- A notable leasing transaction in the last quarter was CBRE advising Oda in the releasing of their 14,000 sqm distribution center in Vantaa. Additionally, Vaisala plans to build a new 2,000 sqm logistics center in Vantaa, set for completion by the end of 2025. This compact, vertically efficient facility will utilize advanced automation to optimize warehouse and logistics processes, while the existing 3,000 sqm space will be repurposed for production.
- The HMA has seen the majority of new I&L construction starts in 2024, totaling 75,000 sqm, compared to Greater Helsinki, which recorded 38,600 sqm. In the fourth quarter, significant I&L completions included Logicens' 38,000 sqm logistics center in Tuusula, where Alfaroc is the main tenant, and a new Scania center featuring 5,000 sqm of industrial premises in Vantaa.

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



Source: CBRE Research, Statistics Finland.

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