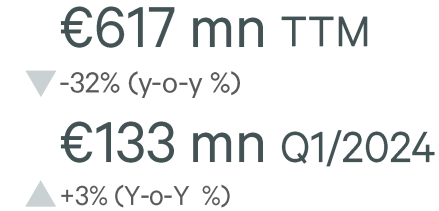


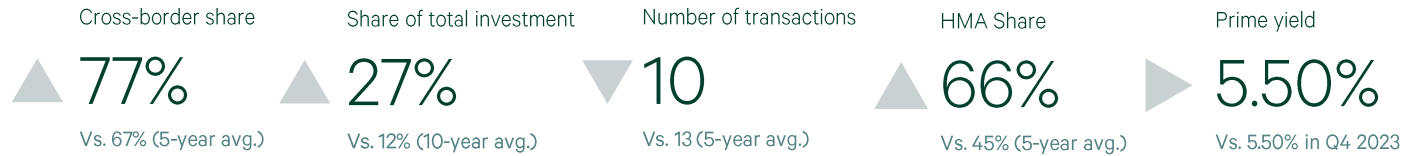
FIGURES | FINLAND I&L | Q1 2024

# I&L started the year as the largest sector

I&L INVESTMENT VOLUME IN Q1 2024



INVESTMENT MARKET KEY FIGURES IN Q1 2024



## Investment market

- In the first quarter of 2024, I&L had the highest investment volume among all sectors, with €133 million and 27% share of total investment. International investors were active as 77% of transactions were cross-border. A total of 66% of investments took place in the Helsinki Metropolitan Area.
- The pricing sentiment has become clearer in the I&L market, and the yield movement has stabilized. Two notable deals in the first quarter were Barings’ purchase of Berner’s logistics property in Vantaa, and the acquisition of a 3PL logistics development project in Bastukärr by Logian, a joint venture between Keva and Mrec Investment Management.
- According to CBRE’s Nordic investor intention survey, the I&L is the most sought-after sector in the investment market, with 47% of respondents stating it as their preferred sector. Half of the investors reported focusing on modern logistics facilities in major cities. Investors are also seeking value-add properties, with 37% stating a focus on value-add properties. Alternative sectors that attract investor interest include cold storage facilities and data centers.

## NOTABLE I&L TRANSACTIONS IN Q1 2024

**LOGISTICS PROPERTY IN VIINIKKALA**

**Sale price:** Conf.  
**Sale date:** 2/2024  
**Buyer:** Barings  
**Seller:** International asset manager  
**Area:** 39,000 sqm  
**Location:** Viinikkala, Vantaa

**3PL DEVELOPMENT PROJECT IN BASTUKÄRR**

**Sale price:** Conf.  
**Sale date:** 3/2024  
**Buyer:** Logian  
**Seller:** Unknown  
**Area:** 20,000 sqm  
**Location:** Bastukärr, Sipoo

Source: CBRE Research.

FIGURES | FINLAND I&L | Q1 2024

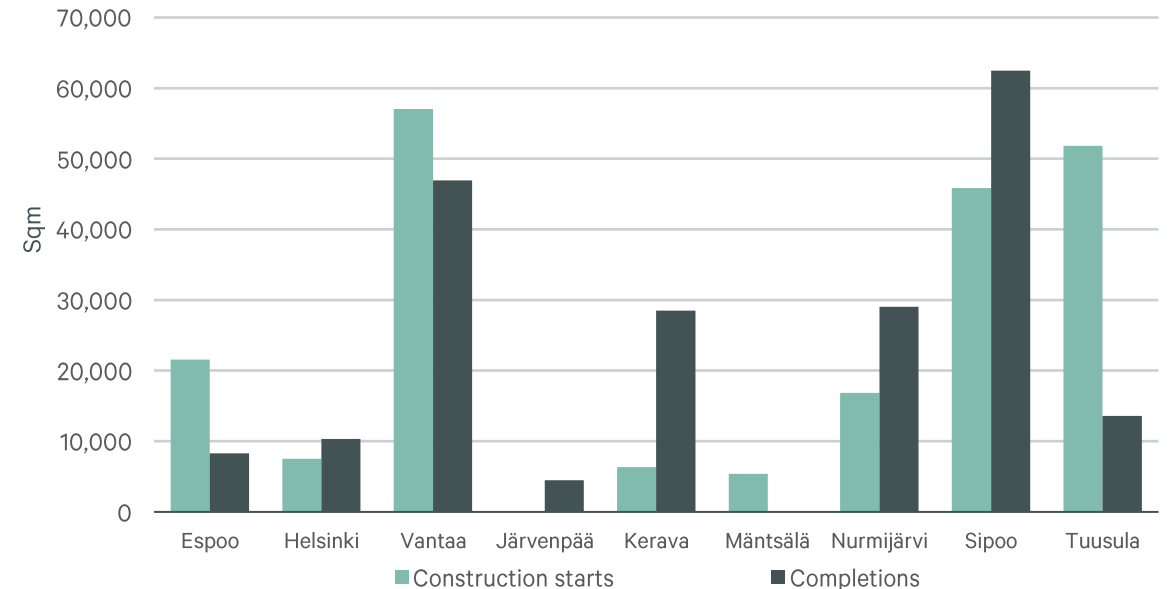
HELSINKI METROPOLITAN AREA KEY FIGURES



**Occupier market & construction activity**

- The logistics occupier market has experienced softening due to weakened economic conditions. The availability of larger logistics properties increased in the first quarter of the year, primarily due to new development.
- Logicensors is expanding further in Finland, with plans to develop a 5,100 sqm logistics terminal for Dachser near Tampere-Pirkkala Airport. The Evli Renewable infrastructure Fund II, in collaboration with Helen, is investing in one of the largest electricity storage facilities in Finland, located in Nurmijärvi, which is expected to be completed in 2025. In addition, construction of the 3PLogistiikka Group’s new 18,000 sqm modern logistics center began in Bastukärr, Sipoo.
- It is projected that 80,000 sqm of new logistics space will be completed in the HMA in 2024. The majority of the largest construction projects were centered in Vantaa, Sipoo and Tuusula in 2023. Greater Helsinki saw a total of 138,000 sqm of new I&L space, compared to the HMA where a total of 65,000 sqm of I&L space was completed.

I&L CONSTRUCTION STARTS AND COMPLETIONS IN 2023 IN HMA AND GREATER HELSINKI



Source: CBRE Research, Statistics Finland.

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