



Gefion
GROUP

24. September 2015

Gefion Group in new projects for DKK 1.1 billion

Gefion Group is specialized in conversion of commercial real estate in Copenhagen.

Gefion Group has acquired five commercial properties, which is about to be converted to residential apartments. Total project exceeds DKK 1.1 billion.

The latest acquiring is a well-located property on the corner of Stockholmsgade and Dag Hammarskjölds Allé, which previously housed Øster Borgerdyd Gymnasium. The property of 3,341 m² next to Østerport Station is going to be rebuild and offered for sale as residential apartments.

In addition to that is a property on Rosenvængets Allé, Cph with 2,500 m², Upsalagade, Cph with 3,200 m², Amager Strandvej, Cph with 9,000 m² and Nørre Farimagsgade, Cph with 6,000 m². 24,000 m² in total.

-We have more exciting projects in the pipeline, says VP Henrik Nissen, Gefion Group, and continues:

-The properties for conversion are primarily found in the city center and nearby due to the move-out of the present commercial tenants.

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Market leader

-There are a lot who wants to be a part of this market, however, we have the advantage of a good track record, which the investors have confidence in and a wide network developed through the previous 15 years, says Henrik Nissen.

The new projects confirm Gefion Groups position as a market leader in conversion of commercial properties to residential apartments in Greater Copenhagen.

Gefion Group has during the last two years focused on this type of projects and they have done that more than other developers in the market. Since the beginning are five properties developed and sold as residential-projects. Hereby, they have shown the investors that they can handle the processes and complete the projects with a good return.

The track record are also the reason that Gefion Group hasn't had difficulties convincing the investors to invest capital into new development projects.

New numbers from Danish Statistics shows, that many commercial properties in Copenhagen are empty, which creates an interesting potential for Gefion Group's development plans.

The 5 properties:

- Rosenvængets Alle, Kbh Ø 2,500 m²
- Stockholmsgade, Kbh Ø 3,500 m²
- Upsalagade, Kbh Ø 3,200 m²
- Amager Strandvej, Kbh S 9,000 m²
- Nørre Farimagsgade, Kbh K 6,000 m²

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