

#1 2018

CONSTRUCTION, PROPERTY AND INVESTMENT IN THE COPENHAGEN REGION

Scandinavian property magazine

INVESTMENT
DEVELOPMENT
OPPORTUNITIES

ESTATE MEDIA



Esthersvej 12, Hellerup
601 m² – 5 terraced houses



Nørre Voldgade 48, Kbh K
2,000 m² – 19 apartments



Lipkesgade 5, Kbh Ø
2,100 m² – 19 apartments



Trommesalen 3, Kbh V
2,100 m² – 19 apartments



St. Kongensgade 53-55, Kbh K
5,500 m² – 50 apartments



Lundsgade 9, Kbh Ø
1,650 m² – 15 apartments



Rosenvængets Allé 20, Kbh Ø
2,350 m² – 24 apartments



Upsalagade 20, Kbh Ø
3,200 m² – 24 apartments



Stockholmsgade 59, Kbh Ø
3,500 m² – 31 apartments



Amager Strandvej 54-64, Kbh S
40,500 m² – 300 apartments



Nørre Farimagsgade 43-49, Kbh K
6,000 m² – 54 apartments



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Blegdamsvej 28-32, Kbh N
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Ib Schønbergs Allé 1, Valby
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Store Kongensgade 100, Kbh K
3,000 m² – 72 apartments



Store Kongensgade 106, Kbh K
1,450 m² – 13 apartments



Nuucks Plads, Kbh N
12,500 m² – 100 apartments



Rabarbervej 2, Kbh NV
4,355 m² – 90 apartments



Ved Stadsgraven 15, Kbh S
4,900 m² – 45 apartments



Tobaksvejen 2C, Søborg
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Niels Juels Gade 9-13, Kbh K
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Engvej 155-169, Kbh S
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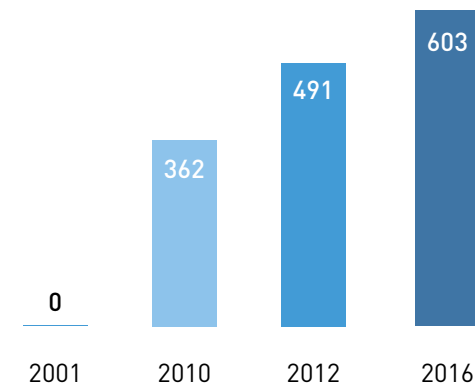
growth in workplaces during the financial crisis.

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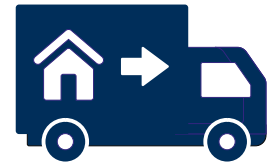


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Scandinavian property magazine

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PRINT

Stibo A/S
ISSN nr. 1904-2434

FRONT PAGE

Inderhavnsbroen – one of Copenhagen’s many
new bridges. Read the article on page 22
Photo: ©Wonderful Copenhagen - Troels Heien.



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the Danish property industry through our
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RECORD YEAR FOR DANISH TRANSACTIONS

In 2017, Danish property transaction volumes
exploded with a record value of €12 billion.

International investors continue to scramble
for the best properties alongside Danish
institutional investors, funds and private
investors which are joining forces in club deals,
mostly to buy residential property but also well-
located domiciles and hotels.

The Danish economy is finally picking up after a
number of quiet years, and the political climate
is stable with massive population growth
recorded in all major cities. There is no indication
that interest in investment will fade in 2018.

The Greater Copenhagen region encompasses
Copenhagen, on the Danish side of the Strait,
and Malmö on the Swedish side. Together, these
cities create a region with a population of almost
4 million. Copenhagen is linked to Malmö by
state-of-the-art infrastructure and both cities
are ramping up investment.

In recent years, more and more international
companies have chosen Copenhagen for their
Scandinavian headquarters, increasing demand
for office space and lowering vacancy rates.

Massive investment is channeled into developing
universities and research facilities—all with the
purpose of creating the foundation for a lively
business community, and it is working: Greater

Copenhagen is receiving many honors these
days ranging from most livable city to the
world’s best city for new talent.

Read more about the property market and the
attractiveness of the region in this magazine;
and, at MIPIM, check out the Greater
Copenhagen stand (no. P-1.K14) to learn more
about the region and book an appointment with
one of the developers or advisors who are keen
to help you get more information on Copenhagen
development and investment potential, as well
as locating in the Danish capital.

To keep up with trends on the Danish property
market, go to www.estatemedia.dk and sign up
to receive daily news on Denmark; or send an
email to Editor-in-Chief Kamilla Sevel at sevel@estatemedia.dk for more information.

Enjoy your reading!

Best regards,
Kamilla Sevel
Editor-in-chief
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”

Vi har fokus på, at vi gen-nem digitalisering kan tilbyde skræddersyede parkeringsløs-ninger til gavn for både grund-ejere og bilister. Desuden er fokus på at videreudvikle vores digitale platforme, og vi arbejder på at øge convenien-ce for bilisten samt optimere vores digitaløsninger overfor vores samarbejdspartnere.

”

Adm. Direktør hos APCOA PARKING, Michael Christensen

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- Tilbyder skræddersyede og innovative løsninger, f.eks. automatisk nummerpladegenkendelse (ANPR)
- Har egen parkerings APP: MobilParkering
- Referencer: Axel Towers, Billund Lufthavn og ATP

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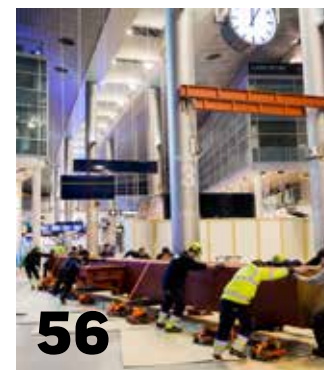
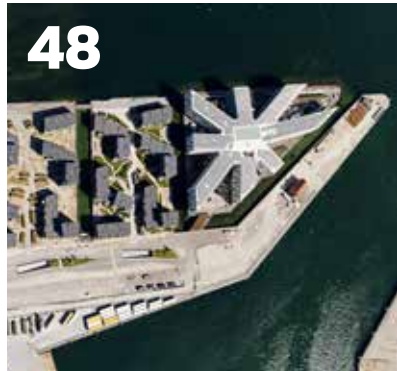




PHOTO: BELLA SKY



PHOTO: BELLA SKY

In June, Solstra Investments sold the hotel Bella Sky in Ørestad to the Norwegian buyer Wenaasgruppen. The property is the home of the 4-star Marriott Hotel, better known as 'AC Hotel Bella Sky Copenhagen' and was sold with BC Hospitality as its tenant. The latter will continue to operate the hotel under the franchise agreement with Marriott International. The 23-storey hotel was built in 2011 and has 812 rooms over 42,000 sq m. The property agency Sadolin & Albæk advised Solstra Investments on the purchase, and the law firm Gorrisen Federspiel provided legal consultancy. The law firm Kromann Reumert worked as consultants for the buyer Wenaasgruppen.

RECORD-BREAKING YEAR FOR TRANSACTIONS

Residential attracted most attention in Denmark's largest cities, followed by offices, hotels and retail.

Throughout 2017, the Danish commercial property market continued to attract vast amounts of capital from both foreign and domestic investors resulting in another record year with transactions recorded at a value of €12 bn. Once again the residential segment came in strongest, followed by offices and retail. An increase in activity

within smaller segments such as hotels and the logistics/industrial segment was also observed.

- Historically, the Danish retail segment has been driven by lucrative high-street assets in central Copenhagen, but as yields on high-street assets are reaching an all-time low, investors are also looking towards other attractive risk-adjusted investments within the retail segment. Among other things, we saw a significant increase in investment in individual shopping centres and portfolios in 2017, says Managing Partner Nicholas Thure from property

consultant Cushman Wakefield RED.

In 2017, the office transaction volume reached a record high of €2.5bn which was nearly 20 percent of the total volume in 2017. Danish investors were the most active in 2017 accounting for 61 percent of the volume in the office segment. Overall, rents in Greater Copenhagen have increased in 2017.

- As supply is low in Central Copenhagen, we are seeing companies look towards the outskirts of Copenhagen where rents are lower.

Despite higher rents, central Copenhagen remains popular, partly due to its comparatively easy access to a sufficient workforce.

- We saw decreasing vacancy rates in Copenhagen in the first half of 2017. Although Greater Copenhagen rates stabilized in Q3 and Q4 of 2017.

Vacancy rates are still going down in Copenhagen City with higher rents as the result.

- For the first time in years, we are witnessing a larger number of transactions outside Greater Copenhagen than in the city itself—the equivalent of 36 percent of all office transactions. This compares to 16 percent in 2015 and 14 percent in 2016, says Nicholas Thure.

Investment outside of Copenhagen made up 47 percent of the total transaction volume in 2017 compared to 19 percent in 2016.

The transaction activity in Q4 was supported by Swedish Klövern's acquisition of Porcelænshaven in Frederiksberg, which consists of 19,300 sq m and included a long-term lease with Copenhagen Business

School. The acquisition price is estimated to be €83 million. The second most notable office transaction in Q4 was Genesta's acquisition of DSB's KB32 located at Kalvebod Brygge 32, with a total size of 28,000 sq m and a price of €70 million. KB32 is facing full redevelopment by Genesta.

- We consider the prime yield for office locations in Copenhagen to be 3.75 percent supported by recent transactions in the market. This will have a spillover effect on the areas surrounding Copenhagen as we expect downward pressure in these areas, says Nicholas Thure.

In 2017, investor focus on the hotel segment intensified. As hotel capacity approached its limits, investors upped their activity, both within optimization, investment and construction of new hotels.

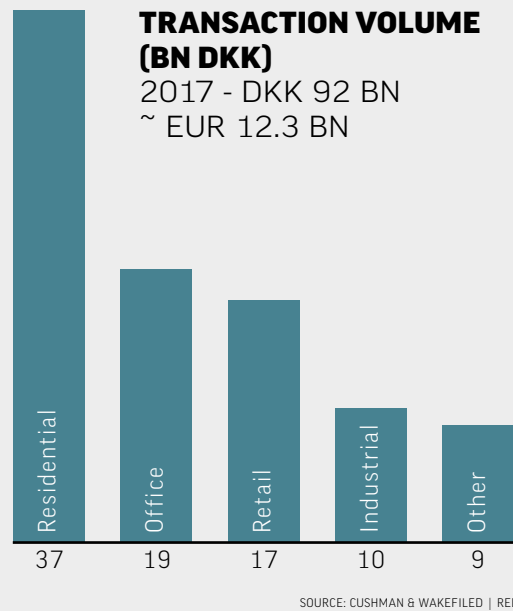
2017 was also a record-setting year in terms of shopping centre deals in Denmark with transactions recorded at an impressive €1.3 billion.

- In particular, the institutional investor ATP's €900 million acquisition of 50 percent of Danica's shopping centre portfolio stressed investors' confidence in the asset



- In 2017, we observed that foreign investors accounted for 62 percent of residential transactions as opposed to 43 percent in 2016. Copenhagen accounted for € 2.6 billion of the total transaction volume of which 77 percent of the transactions were made by foreign investors. However, Danish investors were responsible for 66 percent of the € 2.3 billion of investments in other areas of Denmark than Copenhagen.





BIGGEST TRANSACTIONS IN THE DANISH MARKET

Danica, the Danish institutional investor, was 2017's biggest seller on the Danish market, while Sweden's Heimstaden was the biggest buyer. Danica Ejendomme sold half of its shopping mall portfolio to ATP Ejendomme, the property arm of the pension fund ATP, for €900 million.

The impressive shopping mall portfolio includes a total of 8 malls in the Greater Copenhagen Area, 3 on the Danish island of Zealand and 4 on the Jutland peninsula. Danica's need to realign its portfolio was the motivation behind the ATP Ejendomme deal; and the sale of almost 153,000 sq m of office space to the Swedish property firm Wihlborgs.

For 15 years, Danica's shopping malls provided pension clients with an average annual return of about 6 percent, but its numerous, ongoing development projects required capital to be freed up; Capital was also needed for a thorough upgrading of the malls themselves—work is currently estimated at €135 million.

The portfolio includes some of the biggest malls with the best locations in all of

Denmark and boasts a total area of about 400,000 sq m with about 1,000 rental units. More than 60 million customers frequent the mall annually.

Biggest buyer

The Swedish property firm Heimstaden takes first place among buyers on the Danish market. The top 10 acquisitions include 151,000 sq m of residential space from Ares Management and the 65,000 sq m bankrupt residential property Hostrup Have.

Swedish fund Niam, was responsible for the year's second-biggest acquisition with the takeover of HD Ejendomme for a purchase price of €560 million, followed by Heimstaden's €400 million purchase of the portfolio that the American company Ares Management had slowly but surely built up in Denmark.

Cushman Wakefield RED is responsible for compiling the list of the year's biggest transactions. In 4th place is another Danica transaction: its €240 million office portfolio sale to Wihlborgs, giving Danica an undisputed first place in property sales, totalling €1.4 bn.

5th on the list is Nordic property fund NREP's purchase of a Nordic logistics portfolio, which includes 16 properties in Denmark.

PRIME RENT DKK/SQM

SUBAREA	2017 Q4
Copenhagen City (CBD)	1,800
Copenhagen E & W	1,350
Frederiksberg	1,400
Harbour areas	1,850
South Harbour	1,300
Ørestad	1,450
Copenhagen N & NW	1,250
South and west of Copenhagen	1,000
North of Copenhagen	1,300

*Base rents ex. service charges. €1 = DKK 7.5.

SOURCE: CUSHMAN & WAKEFILED | RED

class, but also Blackrock's purchase of Naestved Storcenter for approximately €135 million and Stepstone's acquisition of NREP's portfolio of a local shopping centre for approximately €200 million cemented investors' belief that shopping centres continue to offer a healthy risk-adjusted return.

The private investor Dades is also currently in the market for a partner to co-own their 12 Danish shopping centres.

- The residential market demonstrated a

- In February, we signed an agreement with the Swedish property company Heimstaden, which will take over the 265 housing units and 2,500 sq m of commercial space we are busy building, in the words of Anders Bo Bach, partner in Bach Gruppen, which is developing a brand new €665 million neighbourhood just outside central Copenhagen.

strong performance in 2017 totaling €5 billion worth of transactions, and thereby remained the largest segment across the industry. The combination of low supply and high demand is forcing investors to look beyond Copenhagen to Aarhus,

Aalborg and other big cities in Denmark, says Nicholas Thurø. ■

By Kamilla Sevel



RENDERING: BACH GRUPPEN

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COPENHAGEN WILL NEED 73,000 MORE HOUSING UNITS BEFORE 2025

The Danish capital is growing so quickly that there will be a need for more than 150,000 new homes by 2045, according to a new study.

A study commissioned by the Danish Ministry of Transportation, Building and Housing shows that more than 150,000 new housing units will be needed by 2045. The study, drafted by Copenhagen Economics and Kuben Management, also shows that 73,000 new homes will be needed in the National Capital Region

by 2025; 44,000 more homes between 2025-35 and an additional 43,000 by 2045 if price trends are to remain at the same level as in the rest of Denmark.

Two thirds of the new homes are necessary in the municipalities of Copenhagen and Frederiksberg while the last third will be needed in surrounding municipalities. Current demand is mostly for small apartments of less than 60 sq m.

- Housing development is mainly in the hands of the municipalities and builders but I am very interested to know if the Government can help by knocking down barriers and providing the right incentives to make a better housing market, says Minister of Transportation, Building and Housing Ole Birk Olesen.

One thing that the Danish government is especially concerned with is ensuring that there will remain room for all types of residents in Copenhagen. But recent years have seen prices go up close to 55 percent. This rubs off on the rental housing market which is also seeing rising rents, and on property prices in the entire National Capital Region.

- The need for more homes will be greatest between 2018 and 2025, where the need

- The study shows that there is a need for even more housing units to catch up to many years' backlog and meet tomorrow's growing need so prices do not continue to increase more than in the rest of the country, according to the Minister of Transportation, Building and Housing Ole Birk Olesen.

is estimated at 73,000 new housing units in the National Capital Region, including 50,000 in Copenhagen and 23,000 in the suburbs, according to the study.

In addition, the Ministry estimates that from 2025 to 2035 there will be a need for another 44,000 new homes—30,000 in Copenhagen, and 14,000 in the suburbs; and from 2035 to 2045, another estimated need of 43,000 new homes with 25,000 in Copenhagen and 18,000 in its surrounding suburbs.

- Taking into consideration the development of new areas, the densification of existing residential areas and better use of existing housing, the study concludes that there exists a total theoretical potential for building as many as 134,000 new homes in the National Capital Region by 2025 and an additional 135,000 homes between 2025 and 2035.

This huge housing need has made Copenhagen the home of many development areas: some along the waterfront, others scattered around the city. ■

By Kamilla Sevel



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Partner



Tony Lund-Burmeister
Partner



Thomas Høj Pedersen
Advokat



SIGNIFICANT DEVELOPMENT AREAS IN COPENHAGEN

PAPER ISLAND

Christiansholm, also known as the Paper Island because huge rolls of newsprint for the Danish press were stored there for decades, is uniquely located at the heart of Copenhagen's waterfront. In recent years, the island has become an urban destination in Copenhagen with a vibrant street life that welcomes locals and guests inside old industrial warehouses that make a unique and versatile setting for multiple cultural activities. The vision for the new project is to create a series of new halls for informal, public functions such as an event hall and a swimming hall. Private housing will be placed on top of the halls which encircle a green and cozy courtyard.

POST OFFICE SITE

Central Copenhagen will be getting an all new neighbourhood – with an urban buzz, business and housing. Its neighbour is Copenhagen Central Station and the area will connect the city and water in a new network of bicycle paths, open squares, pedestrian bridges and rooftop gardens—from the Central Station to Dybbølsbro.

Before a mail terminal a postal station was located on this closed-off site. The new urban quarter will open towards the rails and allow for much-missed access to Kalvebod Brygge and the harbour. There is room to build a total of 125,000 sq m and Danske Bank, Denmark's biggest, will move approximately 4,000 employees into the area in 2023.

VALBY MASKINFABRIK

On the former F.L. Smidth site, between Toftegårds Plads, Vigerslev Allé and Gl. Køge Landevej, a new neighbourhood with housing, shops, businesses and green squares has taken shape: Valby Maskinfabrik.

With its vision of creating a vital and sustainable neighbourhood Valby Maskin-fabrik is breathing new life into F.L. Smidth's old factory on Gl. Køge Landevej. Once the construction work is complete in 2019-2020, Valby Maskinfabrik will be the location of 1,000 modern, sustainable homes. Valby Maskinfabrik also includes about 40,000 sq m of commercial space.

NORDHAVN

The Århusgade area is the first neighbourhood to be transformed within Nordhavn, an all-new district in a former industrial dockyard. In phase one of the development of Nordhavn, whose housing portion is already well under way, there is the potential to build 350,000 sq m of mixed housing and commercial space with room for 6,000 to 7,000 jobs and 2,500-3,000 inhabitants.

Nordhavn is being transformed into a dense and compact city of islets and canals. This 200-hectare, North Sea area is divided into smaller urban spaces surrounded by water with most buildings no higher than 6 storeys. One exception is a spectacular housing project called The Silo which has been nominated for a MIPIM Award and consists of 38 apartments and a restaurant with public access on the 17th and 18th floors.

SCANPORT

Scanport is a new office area close to the airport, the Øresund Bridge and Copenhagen. The area is under development and the idea is to develop a number of green office buildings with an area of

90,000 sqm. The developer Skanska is building a new hotel for the Scandic chain. It will be 25,500 sq m and offer 357 rooms, conference facilities for 400 and parking for 200 guests.

SYDHAVN

Today, 3,500 Copenhageners live at Sluseholmen and Teglholmen, and, in time, Sydhavn will be able to contain 9,000 homes and 22,500 jobs.

In addition to Sluseholm and Teglholm, the Sydhavn area comprises the Enghave Brygge and Frederiks Brygge neighbourhoods.

Enghave Brygge will be one of the new neighbourhoods to link

Vesterbro and Copenhagen Port. In a few years, homes for 6,000 to 7,000 Copenhageners, distributed among ten new housing isles, will be built in Copenhagen's harbour. NPV is the project developer of six of the housing islets which together will be called Engholmene, institutional investor Nordea Ejendomme another. NPV will build more than 1,000 housing units there, with the first ready for occupancy in spring 2018.

COPENHAGEN SCIENCE CITY

Copenhagen Science City consists of the area around the University of Copenhagen, the Metropolitan University College and the Royal Hospital making it the home of one of Europe's biggest concentrations

of education and research within the fields of pharmaceutical studies, health sciences and natural sciences. 30,000 students and employees frequent this area daily.

ØRESTAD

Ørestad was one of the first development areas in the new wave of transformation in Copenhagen. Working from a master plan, the development of the site began in the mid 90s. In the district's northern end, the biggest Nordic bank, Nordea's domicile has opened. Ørestad Syd, the southernmost part

of Ørestad is filling up fast. Housing has shot up and about 1,500 new residents have moved into Ørestad Syd in 2017, alone. Today, more than 50,000 people frequent Ørestad daily: 11,500 call it their home; approximately 20,000 people work there; and another 20,000 study in Ørestad.

GRØNTTORVET

A wholesale fruit, vegetable and flower market since 1958, Grønttorvet, located in Valby, is now being transformed into a modern urban space. Lush conservatories, green surroundings and a community focus will ensure that Grønttorv's green spirit will live on while various architectural details will bring to mind the area's unique history.

The construction of Copenhagen's new, green neighbourhood with 2,200 housing units for all ages is moving forward at record speed.

Developer FB Gruppen is well underway. Construction is expected to last 4-5 years at an estimated cost of € 665 million.

CARLSBERG BYEN

The former brewery site of Carlsberg is changing into a creative neighbourhood.

Due for completion in 2024, is the transformation of the historical brewery site by the developer Carlsberg Byen P/S to a new quarter between Frederiksberg, Valby and Vesterbro – right in the heart of

Copenhagen. Once the neighbourhood is done it will house a dynamic mix of housing, jobs, shops and cafes, cultural offerings, sports facilities and institutions for children and youth. All on a total of 570,000 sq m.

The Consortium behind Carlsberg City consists of a number of institutional investors along with Carlsberg itself.



PHOTO: ©WONDERFUL COPENHAGEN - TROELS HELEN



Inderhavnsbro (the inner harbour bridge) is also known as "Kyssebroen" (the kiss bridge) because of its design which allows it to open to let ships through and which brings to mind a kiss, when the two sides meet again. Unlike, bascule bridges like Langebro and Knippelsbro, Inderhavnsbro opens by pulling back in a slow, horizontal movement.

NEW INNOVATIVE BRIDGES ARE CONNECTING COPENHAGEN THIS WAY AND THAT

The neighbourhoods of Copenhagen are being linked to one another in innovative ways with bridges connecting residential neighbourhoods with business areas.

The next bridge to open in Copenhagen will join the pioneering urban development project BLOX to the new residential areas on the other side of the harbour. As with other recent bridge projects in Copenhagen, this one is also designed by a well-known architect.

This most recent BLOX bridge is to be completed by autumn 2018 and is designed by an international team led by the British company BuroHappold Engineering and including the architects WilkinsonEyre and Urban Agency.

- The panel of judges agreed that the deciding quality of the winning proposal is its "floating cross section" that gives the bridge its expressive excellence. The

design's clean line across the harbour is without a doubt the competition's best proposal for a bridge with a simple traffic flow between the two neighbourhoods it is connecting. It's a bridge we believe the people of Copenhagen can be proud of, says Peter Cederfeld, CEO of Realdania City & Byg who is behind one of the donations, that made the project possible.

The bridge is located on the spot where one of Copenhagen's main bridges, Langebro, was originally situated from the end of the 1600s until the beginning of the 1900s.

The cover of this magazine shows the city's newest bridge Inderhavnsbroen (the inner harbour bridge) which, upon



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RENDERING: BLOX

Bridges are connecting Copenhagen and the next one is to be named Lille Langebro.

inauguration in 2016, immediately became a popular walking and biking route between Nyhavn and Nordatlantens Brygge for Copenhageners and the city's guests.

With its supremely central Copenhagen

location at the end of Nyhavn, the 180 m long bridge is a much-anticipated connection between Papirøen, Christianshavn, Holmen and the inner city on the other side of the harbour.

From one side of the bridge or the other, on foot or bike, people can stop on the

platform halfway and enjoy the view of the harbour and city. ■

By Kamilla Sevel

Project development – from idea to sale

DOESN'T YOUR PROJECT DESERVE LEGAL ASSISTANCE FROM SPECIALISTS?

Project development requires project management and competent assistance from day one when starting to consider the project potential to the final sale of your project or sub-project. Lund Elmer Sandager's real property department is specialised in all phases of project development - both in relation to residential buildings and commercial properties.

WE WILL ASSIST YOU WITH THE FOLLOWING ASPECTS AMONG OTHER THINGS:

- Planning in connection with project development
- Construction planning, implementation and completion
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- Acquisition of building rights
- Cadastral matters
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- Construction design
- House owners' association
- Completion of series sales
- Preparation of tenancy agreements

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Copenhagen Airports CPH



PHOTO: COPENHAGEN CAPACITY

In 2017, the One Point Entry Business Network was established. This open network gathers Greater Copenhagen businesses which work within urban development, offering across-sector solutions in architecture, construction, environment, energy and water as well as smart cities and digitalization.

NEW INITIATIVE MATCHES UP DANISH AND INTERNATIONAL COMPANIES IN COPENHAGEN

Copenhagen's smart and sustainable approach to urban planning draws urban developers from all over the world.

Copenhagen's smart and sustainable approach to urban development attracts urban developers the world over. This explains the buzz of activity throughout 2017 at One-Point Entry (OPE), the public-private platform for international visits to Greater Copenhagen.

OPE received 237 inquiries in 2015 and 400 in 2017. OPE also has the attention of Danish companies interested

Copenhagen Capacity each year guides international investors and companies on how to get the most out of establishing in Copenhagen, a Scandinavian city famous for its smart city solutions.

in leveraging the company's contacts to enter international partnerships.

- Demand for Danish smart city know-how is growing rapidly, and this is something we would like to tap into. One-Point-Entry will continue to focus on matching international business delegations with municipalities and companies. This not only improves companies' position and network on global markets but also

creates, in many cases, actual export potential, says Claus Lønborg, Director of Copenhagen Capacity, which operates One-Point Entry in partnership with the City of Copenhagen.

With housing projects in more than 60 countries, the British company Grosvenor is one of the world's biggest property developers. Intrigued by Copenhagen's sustainable city project, in 2017 Grosvenor contacted Gehl Arkitekter which is part of the OPE business network.

OPE scheduled a two-day visit in Greater Copenhagen which gave Grosvenor the opportunity to meet One-Point-Entry's entire network of consultants and architect firms.

One of these was SLA, an architect firm with huge success in Oslo, Dubai, Detroit and Paris with their climate change adaptation expertise. SLA's convincing presentation resulted in an offer to bid on an urban space project in Lyon where SLA and Gehl Arkitekter have both been engaged to work on the project.

- Since 2015, SLA has worked with determination towards internationalisation. It is expensive to build an international portfolio sales and networking are especially demanding. This is why it saves time and money to have One-Point-Entry screen visitors so that they are a perfect match in terms

of strategy, says Rasmus Astrup, Partner with SLA.

India's urban organization The Urban Vision also came to Copenhagen for inspiration, bringing with them directors from some of India's biggest property development firms. The delegation was introduced to the architects and urban development companies Tredje Natur, 3XN, COBE, Dissing + Weitling, Gehl Arkitekter, SLA and Rambøll.

Over the next few years, the Government of India plans to develop 100 "smart cities" with the purpose of making India's densely populated big cities more sustainable and livable.

- Greater Copenhagen inspires us. Meeting some of the key players in the capital's construction and environment sectors, has us leaving even more concerned with sustainability and the standard of living in cities—we all agree that this trip to Copenhagen has been our best study trip ever, says Prathima Manohar, the founder of Urban Vision.

The visit platform One-Point-Entry is operated by Copenhagen Capacity and the City of Copenhagen in close partnership with other municipalities, networks and organisations throughout the Oresund region. ■

By Kamilla Sevel



RENDERING: TEAM ENTASIS

*This is how the architect firm Entasis envisions
Copenhagen's newest neighbourhood.*

New 505,000 sq m Copenhagen neighbourhood in the works

Levanten (The Levant) is the name of the next big development project in Copenhagen, following on the heels of the successful upgrade of the Århusgade neighbourhood just north of the city centre. Levanten offers the opportunity to build approximately 505,000 sq m in addition to urban spaces and landscaping

The architect firm Entasis was awarded the contract for the master plan of the next huge development in Nordhavn, an area just north of downtown Copenhagen. Levanten will take over the location of today's container terminal which ships goods to and from all corners of the world.

– The winning proposal creates the design framework for a new, vivacious ➤

neighbourhood with housing, shops, jobs and cultural offerings close to the metro station that will soon be built in Nordhavnen. One in four housing units will be affordable housing, so that people with ordinary incomes will be able to afford a nice home in an attractive neighbourhood—this is something that I am really happy about. Heartfelt congratulations to Entasis!, says Frank Jensen, Lord Mayor of Copenhagen.

The winning proposal has leveraged the huge difference between the old harbour for small ships, Skudehavnen, and the northern coast where the water is low and calm; and the eastern and southern coastlines with more wind and more waves.

– It is an ambitious project for the new Nordhavn neighbourhood where thousands of residents and visitors will live and/or work. By mixing housing, business and other urban functions we will achieve a dynamic and lively urban

space like the one we are enjoying in the Århusgade neighbourhood and elsewhere. It was only three and half years ago that Nordhavn was zoned for housing and that is when development work took off. The future's sustainable neighbourhood is well under way, says Jens Kramer Mikkelsen, CEO of CPH City and Port Development.

Over the next few months, the winning proposal will be qualified collaboratively by the Entasis team, CPH City and Port Development and the City of Copenhagen. The objective of CPH City and Port Development is to certify the sustainability of the neighbourhood in compliance with the DGNB standard - this work is already in progress. From there, the winning proposal will form the foundation of a plan proposal to be approved by the city council of Copenhagen.

– We are so happy and proud to have won. Our proposal breaks away from

Lord Mayor Frank Jensen is looking forward to the further expansion of Copenhagen and the new neighbourhood at Levantkaj.



PHOTO: KØBENHAVNS KOMMUNE

the tried and true block structure that is used in many Copenhagen urban development projects and presents a new alternative—one that was inspired by the very special nature of the Levant wharf and nourished by our many experiences with Copenhagen urban development over the past 20-30 years. We think that Levanten will give Copenhagen a unique and exotic neighbourhood, Christian Cold, a partner in Entasis, says, speaking on behalf of Team Entasis. ■

By Kamilla Sevel



RENDERING: TEAM ENTASIS

The Levant wharf is the next project to be launched in Copenhagen's biggest development area.

Projektsalg er en mægler-disciplin, der kræver sin mand – og kvinde

Udover at være en skarp mægler, skal man være en skarp menneskekender. Ofte er det et spørgsmål om at kunne sætte de rigtige ord på en drøm, der matcher den individuelle køber.

Køb af projektbolig er en uvant beslutning, der fordrer stor tillid til sælgeren og hele købsprocessen, og i vores Kompetencecenter har vi samlet al vores faglige ekspertise under ét tag og er derfor med hele vejen, fra 'jord til aflevering' – i alle faser.

Vores succes med projektsalg skyldes bl.a., at vi kan tilbyde en skræddersyet projektpakke, der giver dig adgang til vores ekspertise og knowhow i alle projekts aspekter – fra tegnebrættet til glade købere.

Hos danbolig handler det nemlig ikke kun om underskriften, men ligeså meget om at "papirarbejdet" håndteres på en ordentlig og gennemsigelig måde, der skaber tryghed hos køber og sikkerhed hos sælger.



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ERHVERV



Sleth Architects
has made the
plan for the
transformation
of the former
Danish School of
Journalism.

RENDERING: SLETH

THOUSANDS OF HOMES COMING TO NEW AARHUS AREAS

Aarhus is Denmark's second-largest city and it's growing!

Aarhus, Denmark's second-largest city is currently experiencing huge population growth. New developments are scheduled for several spots around town and the Aarhus City Council has approved the development plan for Lisbjerg which will be one of Denmark's biggest urban development projects.

The approval will set in motion the transformation of Lisbjerg from today's village to tomorrow's densely built-up urban town in beautiful natural surroundings with room for 25,000 residents.

The total urban development area will

comprise as many as 1 million sq m of housing and 250,000 sq m of commercial space.

- Lisbjerg will be a place with a focus on good homes for families with children with good and easy access to green recreational areas. It will also be a great place for commuters with easy access to the highway which opens up to all of eastern Jutland, as well as to the inner city and its lightrail and super bike paths, says Bünyamin Simsek, Aarhus City Councillor for Building and Environment.

Many other exciting neighbourhoods will be built in Aarhus. In northern Aarhus,

Christiansbjerg is under development as a new urban quarter. For 40 years, this has been the location of Denmark's School of Journalism but the school is run down and the plan is to transform the area into a neighbourhood for 1,000 residents where the main building of the school will be preserved as a gathering spot for people in the area.

In addition to 300 youth housing units and the "big city village", there are also plans to build housing for families and seniors in a block of apartment buildings and in townhouses facing out towards the green Vestereng area.



Providing an independent and up-to-date view on the Danish-Swedish Greater Copenhagen Region

ØRESUNDSINSTITUTTET is a Danish-Swedish knowledge centre that helps spread knowledge about developments in the region through analyses, network meetings, and the regional news service News Øresund. We are a non-profit organisation, financed by member contributions from more than 100 members from the state, municipalities, universities and private enterprises.

analysis data news network meetings





PHOTO: AARHUS KOMMUNE

- In our efforts to develop Aarhus, we are now also focusing on the areas outside the inner city, says Bünyamin Simsek, Aarhus City Councillor for Building and Environment.



PHOTO: AARHUS KOMMUNE

In the foreground, the new development of Aarhus Ø and in the background Lisbjerg - a new development area planning 1 million sq m housing and 250,000 sq m commercial property during the next decades.

The timeframe for the building project is 2020, as soon as the School of Journalism has its new facilities.

- It is a great opportunity to be able to rethink an area when the opportunity arises, as it has with the School of Journalism. The masterplan for the area looks very exciting with its mixed housing types. And the developers' idea to use the old school as a community centre with a host of programmes is a plus for new and current residents alike, says Bünyamin Simsek, Aarhus City Councillor for Technology and the Environment.

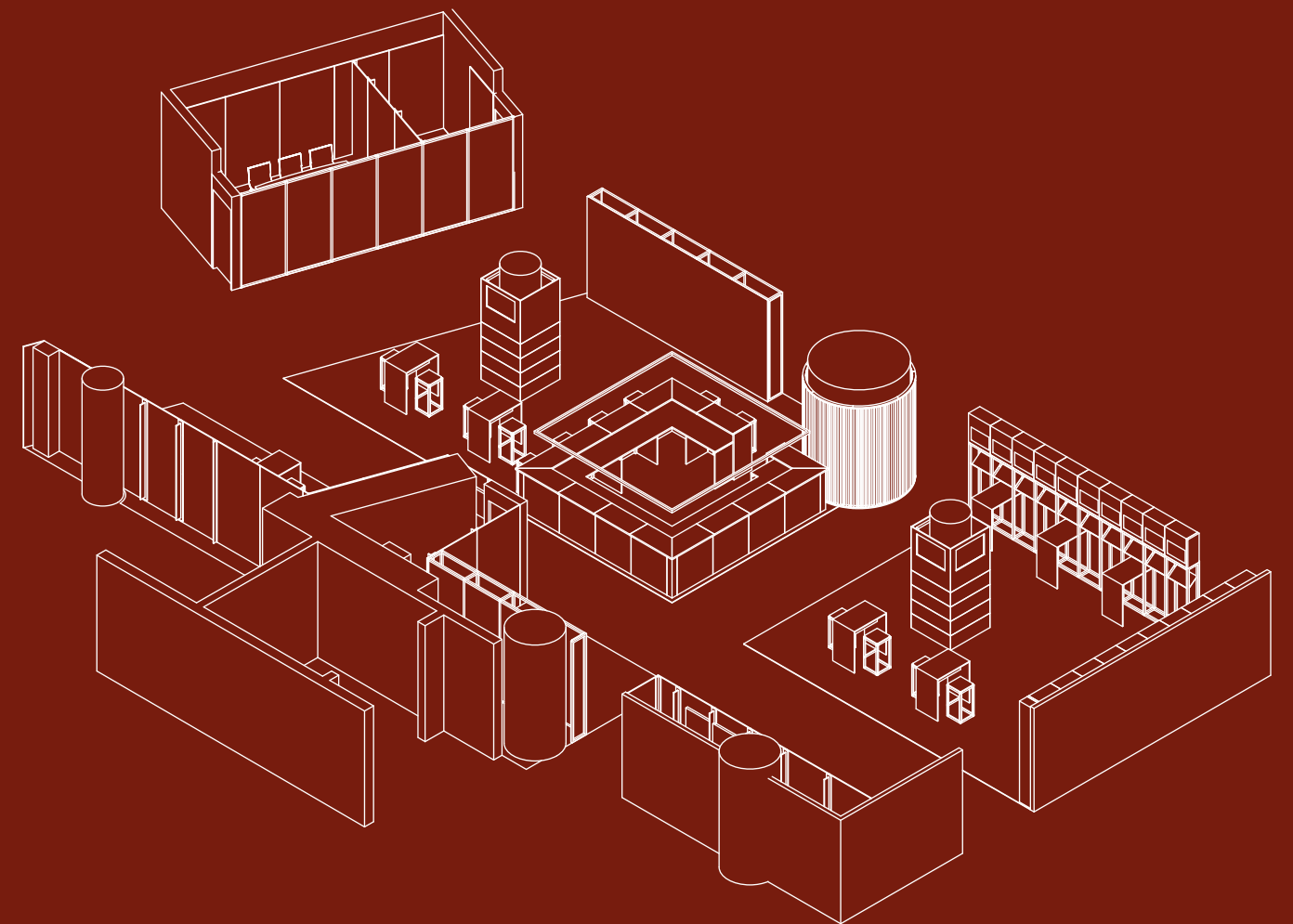
The biggest buzz in Aarhus is around the transformation of the former industrial port. Several buildings have shot up

in current years. With this success in hand, the City of Aarhus is getting ready for the next phase of the plan for the development of the area's southern section, comprising parts of eastern Aarhus, which stretches from Nørreport along Bernhardt Jensens Boulevard to Nikoline Kochs Plads; as well as the Pier 2 area, east of the Bestseller building.

The future development plan will build on the vision of the original proposal from 2006. The plan is expected to be ready by early summer 2018 and create the foundation for subsequent additions to city planning, local urban plans and citizen consultations. ■

By Kamilla Sevel

GREATER COPENHAGEN



At MIPIM 2018

FACTS ABOUT AARHUS

Population
335,000

Population within
an hour's
drive
1.2 million

Student population
50,000
- the highest concentration
in Denmark in relation to
the overall population

SOURCE: BUSINESS AARHUS

Stand P-1.K14

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Meet the partners.

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Greater Copenhagen - mission accomplished
Since the inauguration of the Øresund Bridge between Sweden and Denmark in year 2000, we have been setting out plans and developed projects with partners across the water without even considering the divide that Øresund once was. Today companies can expand their markets, job-seekers can take up work in the neighbouring country and students can follow courses at more than one university. All this was part of the vision behind the Region.

Greater Copenhagen - a pool of opportunities
Not only is the Region home to the largest concentration of highly educated people in northern Europe, but this abundance of talent combined with an extraordinary close collaboration between the industry and the higher education establishments makes the Region a powerful force.
Furthermore, both Denmark and Sweden rank highly in terms of competitiveness, business climate, investments, IT penetration, science and quality of life. The Region offers the best of both countries, making it the Human Capital of Scandinavia.

Greater Copenhagen – easy, fast and smooth access
The public transport system is well developed and the infrastructure impeccable, which makes getting around the Region fast and easy. Furthermore, with a centrally placed international airport (CPH), the Region is easily accessed from all parts of the world.

Greater Copenhagen – green is the (new) black
The Region is at the absolute forefront of green growth and environmental initiatives. Energy efficiency, solar energy, off shore wind turbines and zero-emission construction developments are just some of the projects which are associated with the Region.

Greater Copenhagen – whatever takes your fancy
The Region features a unique blend of proximity to both big city environments – with their vibrant, cultural diversity – and relaxing countryside with beaches, forests, mountains and open landscapes. Whatever one might be in the mood for, it can be found in the Region.

Focus on the region

- + The Human Capital of Scandinavia
- + Population: 3.9 million
- + Workforce: 1.9 million
- + Area: 20.859 km²
(half the size of Switzerland)
- + Universities: 12
- + Students: 15.000
- + Copenhagen Airport: Northern Europe's
29 million passengers in 2017
- + Research & Development:
R&D/GRP = 4.9% (EU-average: 2.0%)
- + Regional world class industry clusters:
Cleantech, Creative industries, Foods,
ICT, Life Sciences, Transport/Logistics



PHOTO: NIAM

"Vanddråben" in Odense is part of the housing portfolio which Niam took over when it purchased HD Ejendomme.

Swedish property investors on huge spending spree in Copenhagen

Danish housing properties are in highest demand and Swedish investors have bought 9,500 units already

Demand is massive for property in Denmark, and especially in the capital, Copenhagen. Swedish investors have been the most active, acquiring property worth more than € 5.6 bn: 2.5 million sq m, comprising 1.6 million sq m of commercial space and approximately 870,000 sq m of housing divided among 9,500 units.

In 2017 alone, Swedish investors spent €2.6 bn on Danish property acquisitions, which is a 92 percent increase on 2016 figures. This means that Swedish investors were responsible for almost a third of the total volume of transactions.

The increased Swedish interest in the Danish real estate market comes, among other things, from a changed market situation in Denmark.

The financial crisis helped to open up the market, inter alia, by placing large property portfolios on the market. Prices have been favorable in a Nordic comparative perspective. Danish pension companies have been more active owners and reviewed their portfolios, which contributed to the increase in transactions.

Several companies made major

acquisitions during the summer and autumn. This includes Heimstaden and its acquisition of a €405 million portfolio, comprising 26 properties and 4 construction projects; the €235 million bankruptcy estate of the co-op housing association Hostrups Have with its 678 apartments; as well as other construction projects. Wihlborgs acquired a 15-property, €250 portfolio.

Balder took over 4 hotel properties close to Copenhagen's Central Station for €100 million and Akelius purchased 2 residential properties for a total of €105 million. A transaction that especially



ILLUSTRATION: NEWS ØRESUND/HEIMSTADEN

Teglholmen, a part of Sydhavnen, is one of the target areas for Swedish Heimstadens acquisitions.

stood out last year was Niam's € 590 million take over of the property firm HD Ejendomme A/S.

Most Swedish property players want to have their own personnel on the ground in Denmark. In May 2017, Heimstaden acquired a management and administration company called Nordic Property Management with a total of 20 employees.

Akelius recruited a new Danish managing director and other personnel. Castellum has hired Bettina Lange as its new regional director in Denmark and Ikano Bostad brought onboard a Danish director before launching activities on the Danish side of the Sound.

As a result of its acquisition of this major 26-property portfolio, Heimstaden has expanded its geographical reach from Copenhagen to include Greater Copenhagen, Aarhus, Odense, Sealand and the Triangle Region.

Wihlborgs' acquisition of the 15-property portfolio also ended up expanding its geographical coverage to include Ørestad and Hørsholm/Holte, while also strengthening its presence in areas such as Herlev/Ballerup and Høje Taastrup.

There is no sign, that Swedish investors are hesitating to buy more. ■

By Øresundsinstituttet

DANMARKS FØRENDE ERHVERVSPORTAL

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**MIPIM
2018**

Skal vi hjælpe dig med at finde et nyt erhvervslokale?

Uanset din branche og dine behov, kan vi hjælpe dig med at finde din virksomheds nye lokaler. Ejendomstorvet.dk er erhvervsmæglernes egen søgeportal og samler udbuddet fra over 175 erhvervsmælgere og ejendomsjere i hele landet.

EJENDOMS TORVET



PHOTO: LASSE SALLING/TIVOLI

14 years in the making, the new 6,000 sq m Tivoli Hjørnet (Tivoli Corner) is now ready with 15 new food vendors, 2 new restaurants, a café, a design shop and new rooms at the Nimb Hotel. In addition to the 850 sq m food court and the new rooms—most with big balconies facing Tivoli Gardens, the hotel's upgrade also includes an indoor pool and a rooftop bar. A 2-storey Vapiano restaurant has opened on the Vesterbrogade side of Tivoli. The German chain opened its first restaurant in Hamburg in 2002 and has since expanded to include 160 restaurants in 33 countries on 5 continents.

MORE AND MORE RESTAURANTS AND CAFÉS MOVING INTO COPENHAGEN RETAIL SPACE

A wave of restaurants, cafés, coffee bars and food courts is washing over all of western Europe. Denmark, too.

- How about a latte or a bite to eat after work?

More often than not, the answer is "yes", and the supply of cafés, restaurants, bars and small eating establishments is skyrocketing to keep up with demand.

- People are spending more on eating out

than ever before and the trend seems set to continue. The right combination of food and drinks can attract a new and different audience and upscale the popularity and profile of a shopping mall or a street, says Ian Handlon, the director of foodservice consulting at JLL.

New food courts and food concepts are

popping up everywhere in Denmark. One of these, the German restaurant Vapiano, recently opened in Copenhagen on the corner of the city block occupied by the world-famous amusement park Tivoli, after many years of location-hunting. November also saw the grand opening of a food court offering a host of different cuisines and shared seating.

Finding the perfect food vendors who will ensure a high level of quality to satisfy the many discerning palates in the urban picture, has taken an enormous effort.

- We carefully selected all of our vendors based on their current business, their experience and not least their desire to grow the Tivoli Food Hall concept. They

all fill the bill. What sets Tivoli Food Hall apart is its vendors' strong, operationally-sound brands that are willing and able to carefully tailor their concepts to the mission of Tivoli Food Hall: to offer good food, excellent service and value for money, says Jakob Blom, the development consultant for Tivoli Hjørnet (Tivoli Corner), with Copenhagen Windows.

There are a total of 15 vendors.

- Tivoli Food Hall is our contribution to Copenhagen's extraordinary eating scene. It is also a complement to Tivoli's other food options: a meeting place for people who love delicious food—whether they are going out for a quick work lunch, a meal before or after a show, or picking up

PHOTO: LASSE SALLING/TIVOLI



Where old industry meets modern architecture

Arkaden just opened its doors. It is Odense's 2nd food court opening after Storms Pakhus in September 2017.



PHOTO: ZENTUVO

breakfast and coffee. The Food Hall will add a new dimension to Tivoli—one that is open year-round, even when the park is closed for the season, says Tivoli Vice-President Annette Juhl.

Other locations across Copenhagen and Denmark are trying to latch onto the "eat-out" trend—from Copenhagen where the founders of food market Papirøen are working on a new food court in Boltens Gård, to smaller cities like Helsingør in the north of Copenhagen with Værftet food court and in Denmark's 3rd largest city, Odense, where Arkaden opened its doors in December 2017.

Odense, Denmark's 3rd largest city, will be the home of a total of 27 new

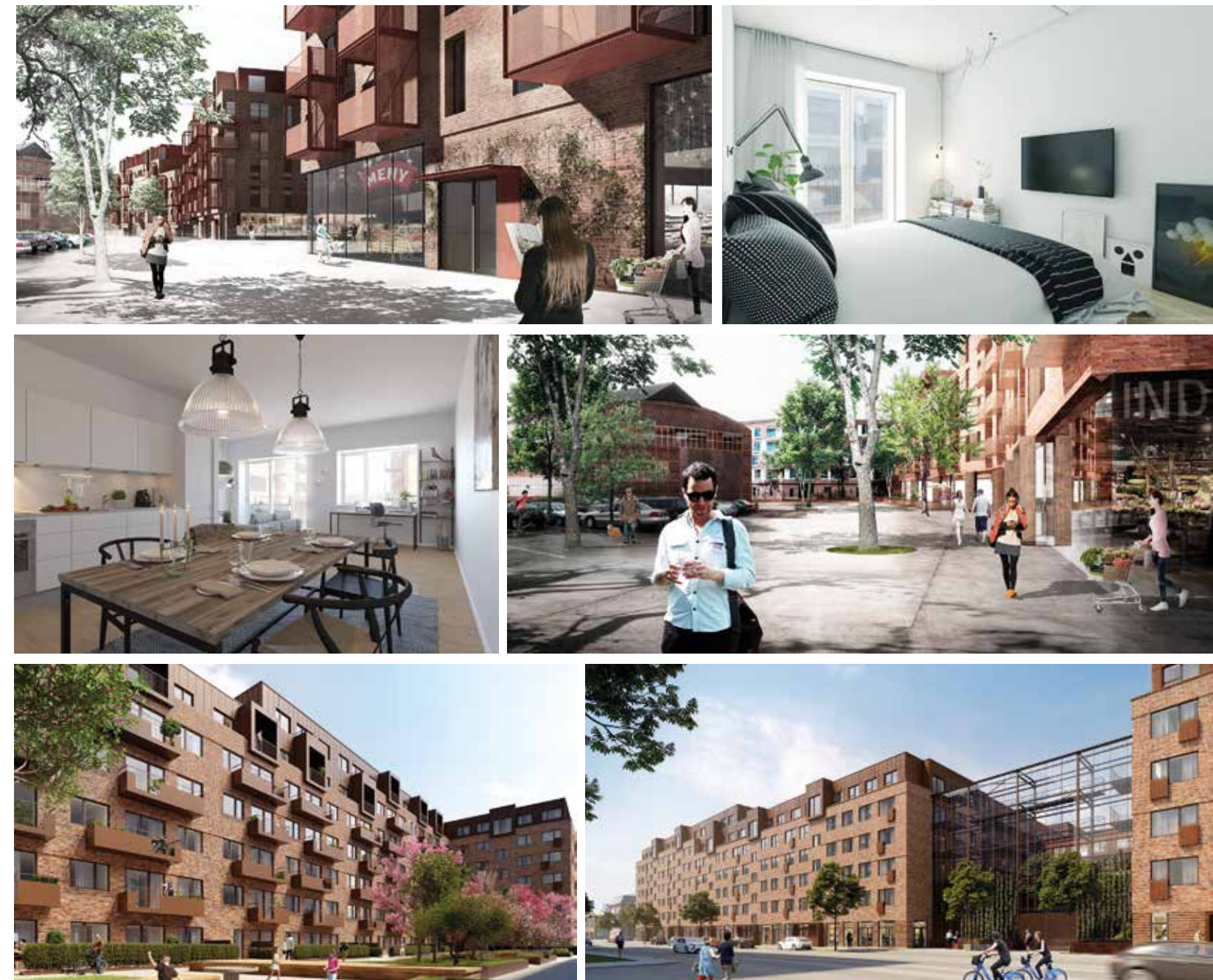
vendor shops and stands. The great majority of these will be food vendors including Bar Ramen, The Original Pita, Danyar Fish & Chips, GoPa, SushiMania, Hungry Dane, Kirk Street Food, l'Cobert de CANblau and 12-MeterBaren. These represent a good mix of start-ups and more established names with many years of experience in the food business. The 12-MeterBaren is owned and operated by two entrepreneurs, and offer guests the perfect drink to accompany their food, selling everything from selected specialty beers and delicious wines to fun cocktails.

Odense is now the home of 2 food courts: Storms Pakhus on the Odense harbourfront and as mentioned, Arkaden. This follows the general upward

culinaric trend in Denmark and not least the growing demand on commercial properties in the large Danish city centers like Odense.

- These food locations attract more visitors to Odense. Demand for this kind of restaurant concept has increased across the board and we have noted a sharp increase in restaurant and café offerings these past years, says Bent Jensen, CEO of property consultants Nybolig Erhverv Odense. ■

By Kamilla Sevel



Copenhagen's new neighbourhood
- with space for living.



VALBY
MASKIN
FABRIK

IKANO INVESTING BILLIONS IN NEW AND EXISTING HOUSING IN DENMARK'S CAPITAL

An all new player has appeared on the Danish housing market with billions to invest in existing housing and the drive to develop new residential neighbourhoods.

The company is none other than Ikano, IKEA's investment arm, which has grown a business of experienced experts, and is now ready to roll out its Ikano Bostad, meaning Ikano Housing, strategy.

The new company's business strategy is about investing in housing for "ordinary people", in the words of the new CEO René Brandt.

– We are mostly going to invest in areas where the price of land makes it possible to build housing for ordinary people, and with prices as they are now, this will probably mean starting in the outskirts of Copenhagen. We would also like to have housing in Copenhagen, but we won't be investing in the most expensive locations, for example, on the waterfront. Interest in our company is already huge and we are working on concrete investments, he says.

Ikano is an international group of companies which is owned by the Swedish Kamprad family which earned its fortune developing furniture store IKEA. In addition to housing, Ikano operates within banking, insurance, retail and manufacturing.

Ikano Bostad's strategy is to be a long-term partner and investor which will develop condominiums as well as build a portfolio of rental units. In addition to condominiums and apartments, Ikano also sees potential in investing in private nursing homes where the investor would enter into a long-term contract with an external operator.

In Sweden, Ikano Bostad has approximately 1,700 housing units under construction and about 6,000 apartments in its portfolio. Ikano Bostad also owns roughly 500 private nursing home units.

Ikano Academy is the name of a social initiative in works right now in Sweden, where the company gives unemployed youth a foot into the workforce by giving them an "internship" and afterwards helping them get employed by Ikano or one of their partners.

– Ours is a value-based company and we believe that demonstrating social involvement and responsibility in our investment areas will make them safer places to live. This will benefit everyone in the long term, says René Brandt.

CEO René Brandt is to expand Ikano Bostad in Denmark.

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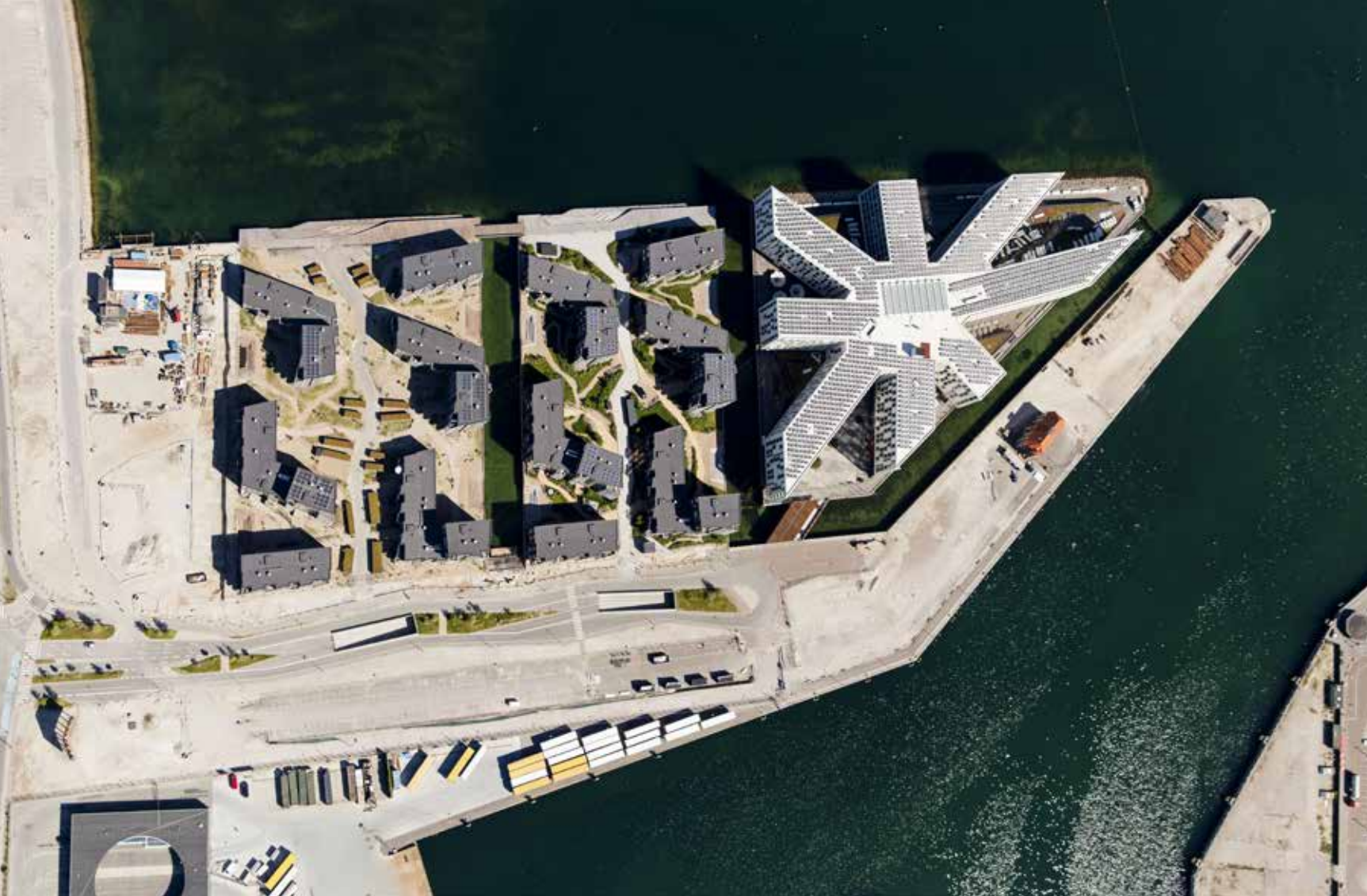


PHOTO: BY & HAVN

The Marble Pier got its name from the first of the Free Port industries, The Marble Works, and is now a part of the ambitious urban development of Copenhagen's Nordhavn district. The Marble Pier is best known for the characteristic star-shaped UN City which adds an international flavour to the neighbourhood along with exciting architecture close to downtown Copenhagen

PATRIZIA BUYING UP IN THE NORDHAVN AREA

In January, the investment firm Patrizia acquired 259 apartments in the Marble Pier residential neighbourhood in Copenhagen from the Danish institutional investor PenSam and CPH Port & City Development, the urban development company responsible for the sales and development of land within the City of Copenhagen.

The 3 acquisitions, which comprise 12 separate properties, were undertaken on

behalf of 3 Patrizia funds, for a total of 27,895 sq m.

The properties are located in the heart of the little peninsula known as the Marble Pier, which borders the island housing the newly build headquarters of several UN institutions, "the UN City". The Marble Pier purchase is the latest of a line of residential property acquisitions undertaken by Patrizia in Denmark in 2017.

In March, the company invested in a 142-apartment project in Copenhagen's Sydhavn neighbourhood. April saw the acquisition of a 6-property portfolio, including 5 in Copenhagen complete with a development project; and 1 in Denmark's second largest city, Aarhus.

In July, Patrizia invested in another development project, comprising 16 apartments, followed by a 177-apartment development in October—both of these



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AROS - PHOTO ANDERS TRÆRUP

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LISBJERG - A PART OF AARHUS IN THE MIDDLE OF THE LANDSCAPE

R

The future Aarhus must accommodate more people, which requires a denser city.

The densification takes place as an expansion of the entire city with new residential and commercial development areas in the city center as well as in the periphery.

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PHOTO: NEWS BRESUND - JOHAN WESMAN

The UN City was inaugurated on July 4, 2013 by Her Majesty the Queen of Denmark, the UN General Secretary, the Prime Minister of Denmark, the Minister of Foreign Affairs, and the Minister of Development. It consists of 45,000 sq m of office space and 5,000 sq m of technical rooms and storage space in the basement. The building was designed by Danish architect firm 3XN.

are situated at Teglholmen, in the Copenhagen neighbourhood of Sydhavn.

– The Danish capital is a blooming economic and cultural centre which benefits from a growing population and increased urbanization which makes the purchase of the housing project at the Marble Pier a very attractive investment for Patrizia's clients, says Rikke Lykke, managing director of Patrizia Nordics.

In 2013, work on the Marble Pier kicked off the development of the Nordhavn neighbourhood.

– This investment undertaken on behalf of three different investors, is a great example of Patrizia's ability to tailor its investment solutions to its clients' needs, says Rikke Lykke.

Patrizia Immobilien AG has been active on the European property market for more than 30 years. After the acquisition of Sparinvest Property Investors and TRIUVA in the fall of 2017 and January 2018, respectively, Patrizia's total assets under management jumped to €34 million. Patrizia primarily operates as a portfolio management firm and co-investor for insurance companies, pension funds, state funds, credit unions and co-op funds.

RED Cushman Wakefield represented the sellers and facilitated the sales process, while KPMG provided financial and fiscal guidance to the buyers in the Marmormole transaction.■

By Kamilla Sevel

”Vi kunne godt skrive her, hvor gode og dygtige vi er inden for fast ejendom.”

”Det vil vi ikke – for det er en forudsætning, når man går til advokat. Men vi lover dig, at vi tager din sag dybt alvorligt og sikrer en stor partnerinvolvering på netop din sag. Vi lover dig også, at vi til stadighed er fuldt opdateret inden for fast ejendom.

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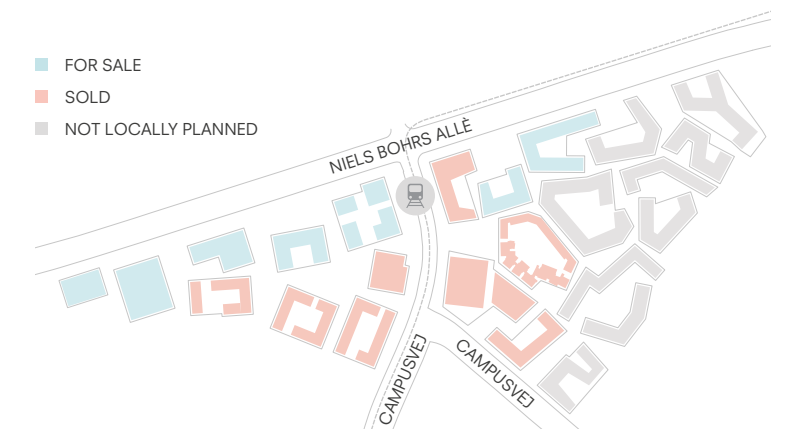
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< Aalborg, especially with its housing projects in Nørresundby, is in the midst of far-reaching transformation.

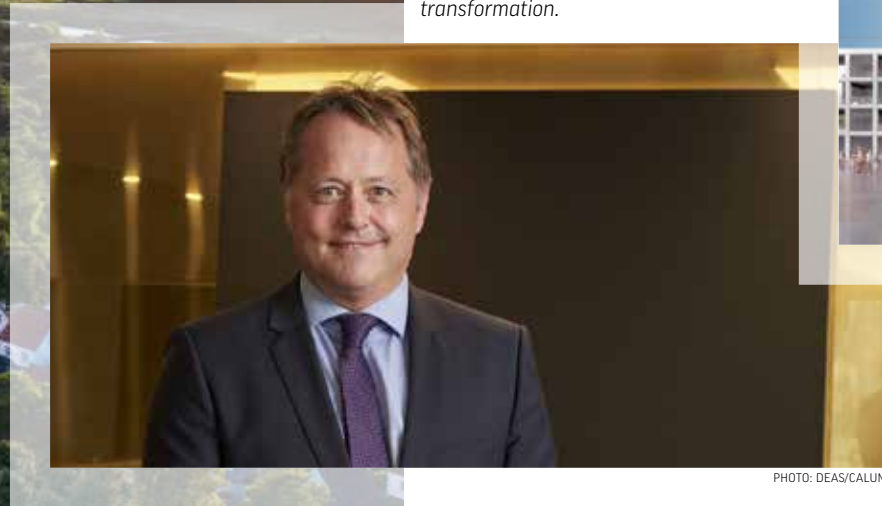


PHOTO: DEAS/CALUM



RENDERING: CLOUD CITY

Cloud City with the outstanding sculpture of Saraceno.

- The broad demand we are seeing is an indication that we have hit the nail on the head with the right type of housing and materials, says Jakob Axel Nielsen, CEO of developer Calum.

CLOUD CITY PUTS AALBORG ON THE WORLD MAP

The very spot where the world-famous spirits Gammel Dansk and Aalborg Akvavit were produced is becoming a new spectacular residential area where art will share the spotlight with the heritage buildings.

The transformation of Aalborg's former distilleries, a project called Cloud City, challenges the notion that housing with a view of the water is, in itself, enough to make a neighbourhood a success. The developer Martin Nielsen aims to make this new cultural quarter an attraction of international standards.

In the summer of 2017, the Aalborg City

Council, in its new local plan, gave formal permission to the developer Martin Nielsen to make his visions for Cloud City reality. The 47,000 sq m site of the distillery is owned by the Danish construction company A. Enggaard. Martin Nielsen has an option on 19,000 sq m on the eastern part of the site, the future location of Cloud City, along with the right to build another 7,000 sq m.

- We are literally uprooting the factory and building a new foundation driven by art. If we hit the right architectural note, we will succeed in building the structures that will house new life here for the next 100 years, says Martin Nielsen.

The centre piece of Cloud City will be a gigantic art installation of the same name created by the internationally renowned artist Tomás Saraceno from Argentina. The artist had huge success with a work of the same name exhibited on top of the Metropolitan Museum of Art in New York City.

If all goes as planned, the factory buildings will house a unique boutique hotel.

- We are expecting to build a hotel with a brand new concept housing 2- to 5-star rooms in the same building, says Martin Nielsen.

The area will also feature a chocolate factory which produces the famous Danish brand Summerbird, and a micro-distillery, 6 restaurants, a 1,000 sq m street food

market with an urban rooftop garden, and 148 underground parking spots. The remaining factory buildings which make up one of Denmark's biggest heritage building sites, will house a fitness center. The area called Kedelhallen, facing the huge Saraceno work of art, will be the location of an art centre. Finally, there are plans to move the Aalborg Theatre and an exclusive furniture design store to this part of the site.

- I believe in this. I believe that Cloud City will be a unique destination which will preserve the factory buildings and their cultural heritage—a future trademark for Aalborg and Denmark, says Martin Nielsen.

The commercial real estate firm EDC Erhverv expects that Cloud City will add something special to the city and the region, and that this will affect the property market positively.

- Aalborg can look forward to a new and especially exciting development area which will fuse central Aalborg with the western

part of town, Vestbyen. I am convinced that the project will also add something new and unique to the rest of the city and the region and that this will influence prices, too, says Frank Jensen, regional director and partner in EDC Erhverv Poul Erik Bech, Aalborg.

These increases must be seen in the context of recent years' already rising sq m prices on Aalborg condominiums.

- Aalborg has been lagging behind on condominium sq m prices compared to cities like Copenhagen and Aarhus. But the past 5-6 years of steady population growth, high employment rates and urban development have triggered an increase in the price of condominiums built before and after 2006. Aalborg's new developments, including Cloud City, make it an even more attractive place to live, which is why we believe that the upward price trend will continue, says Frank Jensen.

Studies carried out by Ramboll Consulting show that Vestbyen, which is the direct neighbour of Cloud City, can look forward to an annual property value increase of 2.45 per cent in addition to the general increase in Aalborg, just because of Cloud City.

- All in all, the time is right to invest in Aalborg, as the price per sq m remains lower than in other major cities, says Frank Jensen.

Aalborg is divided in two with Limfjorden, one of Denmark's biggest fjords, running down the middle. And while Nørresundby, the northern half of the city, was traditionally an area with more industrial area, it is starting to see residential development there now.

Calum is a development company that is busy building at Lindholm Brygge in Nørresundby. By 2020, Calum will have created a new 21,500 sqm residential neighbourhood there, complete with townhouses and apartments.

The last area at Lindholm Brygge are expected to be built in the mid 2020s, with a total price tag of approximately €60 million.

Calum is also building 43 rental housing units at Stigsborg Brygge where the only current occupant is the Technical Administration of the City of Aalborg. But in the future the app 50 hectares area will be transformed to a new city with 7,500 inhabitants within the next 25-30 years. The development area is co-financed by institutional investor PFA and will be among the biggest development sites in Denmark in the next decades. ■

By Kamilla Sevel



PHOTO: ZESO, VLA, COWI

With a total of 29,177,833 passengers, Copenhagen Airport left 2017 with overall growth of 0.5 percent.

Copenhagen Airport building €200 million addition

Copenhagen Airport is a crucial traffic hub for all of Scandinavia. Now, the airport's biggest construction project Finger E is growing. Even before the first phase of the soon-to-be completed finger is ready, the project's scope will grow from 7 to 13 gates with the addition of a brand new passport control area



PHOTO: KØBENHAVNS LUFTHAVNE A/S

In February, the last part of the new extended passport control was finished making the area even more attractive and easy to access.

One of the first days of 2018, a party was held to celebrate the construction of the latest huge expansion of Copenhagen Airport—the biggest construction project in recent years: The soon-to-open Finger E which will include more gates and a new passport control facility.

- It will be gorgeous and impressive; light and airy—a building that will create the framework to expand capacity for long, intercontinental routes to far-off destinations. It is an important part of the hub, says Thomas Woldbye, CEO of Copenhagen Airport.

The first phase of Finger E is scheduled to open 2019. The second phase is already under way and should be complete in 2020. Together, the two phases will add 36,000 sq m for passengers and the new passport control section. In

addition, Finger E will feature 13 new gates, primarily for big, long-haul flights. Copenhagen Airport is a hub for long-haul routes for all of Scandinavia which is why it is crucial for Copenhagen to make itself an attractive place to locate.

- Finger E is a key component of the airport's expansion plan which, in time, will make room to service 40 million passengers annually. The plan is a reflection of the airport's spike in passengers these past years and an important step in ensuring that, going forward, the framework is in place for Denmark's international accessibility, says Kristian Jensen, Minister of Finance.

An all-new passport control facility is a bright and airy 2,200 sq m building which will be bookended by Finger E and a new office building which is being built

WELL-KNOWN COPENHAGEN RESTAURANTS OPENING IN THE AIRPORT

Upon the inauguration of its new section in Terminal 2, Copenhagen Airport will open 25 shops, cafes and restaurants including many of the newest gastronomical stars from the city's eating scene. The airport is now revealing the first 10 restaurants to open in the new area where passengers will be able to experience popular Copenhagen eating and drinking establishments, including, The Bird - Kissmeyer, Tapa del Toro and Cock's & Cows as well as such international favourites Espresso House and Pret A Manger.

For more than 2 out of 3 passengers, shopping and a meal make up an important part of the trip, which is why Copenhagen Airport will continue to expand its assortment of eating and drinking options going forward. Travellers in Copenhagen Airport will be given the chance to sample selected specialty gins, micro brews on tap and "the city's best burger" once the new area in Terminal 2 opens for the public in June. The airport has now gone ahead and named the first 10 new eating and drinking spots in the new section and there is something for everyone's taste and budget:

The Terminal 2 expansion will add 4,000 sq m to Copenhagen Airport.

PHOTO: KØBENHAVNS LUFTHAVNE A/S



to house ground handlers and the police.

- With the new, stricter EU border control regulations we need more room for the police's passport control to provide better service to our passengers. This is of utmost importance, says Thomas Woldbye.

The first phase includes 10 tracks for arrivals and 8 for departures; as well as plenty of room for more in the future.

Finger E Facts:

Finger E is the biggest Copenhagen Airport construction project since Terminal 3 was built in the 1990s. It consists of a total of 36,000 sq m to be built in two phases: The first phase includes 7 gates, an office building and a 2,200 passport control facility and is due for completion in 2019. The second phase will add another 6 gates, primarily for big, intercontinental flights and is expected to be ready in 2020—all at a total cost of approximately €200 million.

The project builders:

- Master plan: the British company Arup
- Construction programming and builder consultants: the Danish companies Niras and APA Architects
- Structures and technical installations: Cowi
- Architecture and design: Zeso arkitekter and Vilhelm Lauritzen
- Building planning: Rambøll
- Base building builder: Per Aarsleff
- Facade: H.S. Hansen
- Technical services: Kemper & Lauritzen ■

By Kamilla Sevel

COPENHAGEN AIRPORT PASSENGER FIGURES



PHOTO: KØBENHAVNS LUFTHAVNE A/S

185,000 more passengers travelled on one of the intercontinental routes from CPH directly overseas—an increase of 6 percent, in 2017.

In 2017, new routes to New Delhi, Agadir in Morocco opened. At the same time, several airlines increased departures to Bangkok Los Angeles and New York. 2018 will offer more, longhaul routes, including Hong Kong and Amman in Jordan.

- The number of travellers on routes to China has increased 5.3 percent to a total of 283,000. Routes to the US are also thriving with growth of 3.7 percent to 1,090,000 passengers, says Thomas Woldbye, CEO of Copenhagen Airport.

Other destinations that have increased in popularity include Dubai whose passenger figures have increased 9.7 percent to 351,000; and the biggest increase of all: Canada with 20.7 percent growth to 157,000 passengers.

Aalborg Seizes the Future

- with an ambitious programme for growth towards 2025. The city is characterised by a strong increase in citizens, companies, new jobs and is the third largest municipality in Denmark.

Many investors have found their way to Aalborg - but we would like more to join us.

Visit us at MIPIM 2018 - we are looking forward to tell you about our actual projects.

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PHOTO: MICHAEL LEVIN/BLOX

From 1772 until 1923, the Bryghus (brewery) site was the home of The Royal Brewery. For more than 150 years, beer was brewed for the king and his people on this spot. In 1960, the Bryghus burned down. For the past 50 years, the area has been used as a temporary playground and parking lot but now it will be the location of a new centre which will add another attractive destination to the map of Copenhagen.

BLOX is a new and extraordinary place to be in Copenhagen

This spring, Copenhagen's new center for architecture, construction and urban development will open its doors - adding a new focal point on the Copenhagen harbourfront.

Denmark is taking another step towards becoming a hub for architects, design, construction and urban development. A new major urban development project in Copenhagen will bring all of the elements together and without a doubt become an international meeting point for the

construction and real estate industries—a place to work, research and reflect.

At the same time, the building concept is completely unique with its host of different functions: exhibitions, offices and homes in one and the same property.

The new building, designed by the Dutch architect Rem Koolhaas, will also be a new logistics center in central Copenhagen, near the harbourfront. A number of new bridges will be built along the harbour to provide easy access to outdoor recreational urban spaces, playgrounds, homes and cafés.

In early January, the German contractor Züblin handed over the keys to the builder. Now several Danish organizations and other tenants are getting settled.

The new urban spaces, the small footbridge over Frederiksholm Canal and the upcoming bike and footbridge over the harbour beneath Vester Voldgade with its landing on Langebrogade will bring thousands of people to the area every day. This part of the inner harbor will be connected and city life will be drawn to the waterfront again. This makes BLOX the natural starting point for a visit to the area's more than 20 cultural institutions. From the new architecture center, it is only five minutes on foot to famous Copenhagen attractions such as the Glyp- ➤

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BIKE, RUN OR WALK AROUND THE HARBOURFRONT

It is possible to walk, run and bike around Copenhagen's harbour on a system of paths. Havneringen (the harbour loop) stretches from Nyhavn in the north to Slusen in the south and connects the harbour to four bike- and footbridges: Inderhavnsbroen, Cirkelbroen, Bryggebroen and Slusen.

Havneringen intersects 12 unique neighbourhoods, each with their own special identity. The route is 13 km long but can also be experienced in smaller sections of e.g. 2, 4 or 7 km.

toteket, The Royal Danish Arsenal Museum, The Black Diamond and Tivoli.

- We are proud of the result and thrilled to work with Züblin. BLOX is a huge and very complex project that requires considerable overview and strong competencies. This makes it even more of an achievement to deliver the project on time, of the projected quality and on budget, says Peter Fangel Poulsen, project manager on BLOX, Realdania By & Byg.

Slotsholm and the surrounding urban area is meant to be Copenhagen's

Cultural Quarter. A number of museums, institutions and attractions have joined forces to brand the area to the benefit of local Copenhageners and the city's guests and tourists.

Dansk Arkitektur Center (The Danish Architecture Centre) which is moving into BLOX, is part of the cultural quarter.

BLOX will open on May 6, 2018 with an inaugural fair.■

By Kamilla Sevel

FORMER BREWERY BECOMES NEW HOT SPOT

BLOX is located on the Bryghus (brewery) site, which was established in the 1660s when the harbourfront and Frederiksholm began to fill up.

As early as 1767, beer was brewed on the spot.

In 1994, the Danish government gave the public developer Ørestads-selskabet the land to sell.

Realdania By & Byg purchased the Bryghus site in 2005 with the purpose of building a new centre of exceptional architectural quality to strengthen the area and help connect the city and its harbourfront.

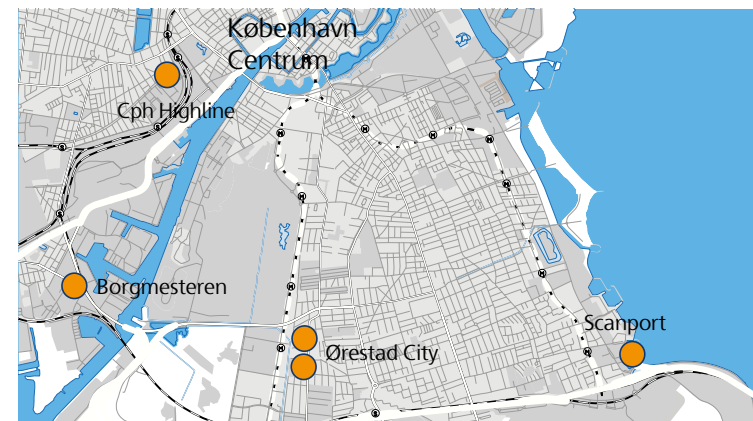


PHOTO: DRAGØR LUFTFOTO/BLOX

Blox has yet to open its doors, but still people are talking about its architecture--the work of the world-renowned Dutch architect Rem Koolhaas.



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	<div><div><div><div><div><div></div><div>REDMARK STATS</div></div></div><div><div>REVISIONSPARTNERSKAB</div><div>Dirch Passers Allé 76, 2000 Frederiksberg</div><div>Tlf.: 39 16 36 36</div><div>Kontakt: Connie Søborg Hansen, statsaut. revisor, partner</div><div>Email: csh@redmark.dk</div><div>Web: www.redmark.dk</div></div><div><div>Vi sætter kunden i centrum og arbejder altid for at skabe merværdi i de opgaver, vi løser i samarbejde med vores kunder. Vi tilbyder revision, regnskabsassistance og rådgivning til ejendomsbranchen.</div></div></div></div><div><div><div><div><div><div></div><div>COLLIERS INTERNATIONAL DANMARK A/S</div></div></div><div><div>Gammel Kongevej 11, 1610 København V</div><div>Tlf.: 70 23 00 20</div><div>Kontakt: Peter Lassen, COO & partner, erhvervsejendomsmægler, MDE, valuar</div><div>Email: pl@colliers.dk</div><div>Web: www.colliers.dk</div></div><div><div>Rådgivning, salg, udlejning, investering, vurdering, analyse. 5 afdelinger i Danmark.</div></div></div></div></div></div>	

BUSINESS GUIDE

COMMERCIAL PROPERTY SERVICES

<div><div><div><div><div><div></div><div>CUSHMAN & WAKEFIELD RED</div></div></div><div><div>Amaliegade 3, 5. sal, 1256 København K</div><div>Tlf.: 33 13 13 99</div><div>Kontakt: Bjarne Jensen, ejd. mægler, MRICS</div><div>Email: bj@red.dk</div><div>Web: www.red.dk</div></div><div><div>Cushman & Wakefield RED er mæglere og rådgivere inden for erhvervsejendomme, hvor de primære kompetenceområder er danske investeringsejendomme, retail services, udlejning, vurderinger og analysearbejde.</div></div></div></div><div><div><div><div><div><div></div><div>DN ERHVERV A/S</div></div></div><div><div>Strandvejen 60, 5.sal, 2900 Hellerup</div><div>Tlf.: 70 26 82 62</div><div>Kontakt: Thomas Ruhoff, cand. silv. og ejendomsmægler MDE</div><div>Email: tr@dn-erhverv.dk</div><div>Web: www.dn-erhverv.dk</div></div><div><div>Erhvervsmægler med speciale i rådgivning vedr. køb og salg af investeringsejendomme.</div></div></div></div></div></div>	DAL ERHVERVSMÆGLER
<div><div><div><div><div><div></div><div>DAL ERHVERVSMÆGLER</div></div></div><div><div>Forbindelsesvej 12, 2100 København Ø</div><div>Tlf.: 70 300 555</div><div>Kontakt: Hans Dal Pedersen, indehaver, cand.jur. ejendomsmægler & valuar MDE</div><div>Email: hans.dal.pedersen@dal.dk</div><div>Web: www.dal.dk</div></div><div><div>DAL Erhvervsmægler er specialiseret i salg, udlejning og vurdering af erhvervslejemål og erhvervsejendomme i København og hovedstadsområdet.</div></div></div></div><div><div><div><div><div><div></div><div>EDC ERHVERV POUL ERIK BECH</div></div></div><div><div>Bremerholm 29, 1069 København K</div><div>Tlf.: 33 30 10 00</div><div>Kontakt: Poul Erik Bech, adm. direktør</div><div>Email: peb@edc.dk</div><div>Web: www.poulerikbech.dk/erhverv</div></div><div><div>EDC Erhverv Poul Erik Bech er specialister inden for salg, udlejning, vurdering og rådgivning vedrørende erhvervsejendomme. Vi er landsdækkende repræsenteret med 16 erhvervscentre.</div></div></div></div></div></div>	
<div><div><div><div><div><div></div><div>DANBOLIG ERHVERV KØBENHAVN</div></div></div><div><div>Østerfælled Torv 10, 2100 København Ø</div><div>Tlf.: 70 22 85 95</div><div>Kontakt: Mads Roepstorff, direktør</div><div>Email: mads.roepstorff@danbolig.dk</div><div>Web: danbolig.dk/Erhverv/FindDinMaegler/Butik/Kobenhavn/</div></div><div><div>Salg, vurdering, udlejning, rådgivning, ejendomsoptimering, og investeringsejendomme</div></div></div></div><div><div><div><div><div><div></div><div>LA COUR & LYKKE</div></div></div><div><div>Vingårdstræde 13, 1070 København K</div><div>Tlf.: 33 30 10 50</div><div>Kontakt: Kristian Hartmann, salgs- og udlejningschef</div><div>Email: krh@ll.dk</div><div>Web: www.ll.dk</div></div><div><div>La Cour & Lykke sørger for en hurtig og tryk formidling af erhvervslokaler i København. Hvert år sikrer La Cour & Lykkes medarbejdere, at flere end 150 erhvervsvirk-somheder får nyt domicil.</div></div></div></div></div></div>	
<div><div><div><div><div><div></div><div>DANBOLIG NIELS HALD PROJEKTSALG KØBENHAVN</div></div></div><div><div>Østerfælled Torv 10, 2100 København Ø</div><div>Tlf.: 32 83 06 10</div><div>Kontakt: Alice Lotinga, partner, projektdirektør</div><div>Email: alice.lotinga@danbolig.dk</div><div>Web: www.danbolig.dk/Erhverv/FindDinMaegler/Butik/projektsalg-kobenhavn/</div></div><div><div>Vi har mange års erfaring i projektsalg, aptering, materialer/valg, indretning mm.</div></div></div></div><div><div><div><div><div><div></div><div>LINTRUP & NORGART A/S</div></div></div><div><div>Jens Kofods Gade 1, 1268 København K</div><div>Tlf.: 70 23 63 30</div><div>Kontakt: Stig Lintrup, partner & ejendomsmægler, MDE</div><div>Email: sl@linor.dk</div><div>Web: www.linor.dk</div></div><div><div>Udlejning og salg af kontor-, lager-, liebhaver-, udviklings- og investeringsejendomme.</div></div></div></div></div></div>	
<div><div><div><div><div><div></div><div>DEAS ERHVERV</div></div></div><div><div>Dirch Passers Allé 76, 2000 Frederiksberg</div><div>Tlf.: 70 30 20 20</div><div>Kontakt: Annett Norén Beckert, udlejningsschef</div><div>Email: ano@deas.dk</div><div>Web: www.deaserhverv.dk</div></div><div><div>Vi sikrer vores kunder den bedste rådgivning i forbindelse med udlejning, vurdering samt køb og salg af erhvervs- og investeringsejendomme.</div></div></div></div><div><div><div><div><div><div></div><div>NAI DANMARK</div></div></div><div><div>Forbindelsesvej 12, 2100 København Ø</div><div>Tlf.: 72 31 20 00</div><div>Kontakt: Hans Dal Pedersen, indehaver, cand.jur., ejendomsmægler & valuar MDE</div><div>Email: hans.dal.pedersen@nai.dk</div><div>Web: www.nai.dk</div></div><div><div>NAI Danmark sælger og udlejer større erhvervsejendomme. Dansk repræsentant for NAI Global, Verdens største netværk af uafhængige erhvervsmæglere, med 375 kontorer i 60 lande.</div></div></div></div></div></div>	

BUSINESS GUIDE

FACILITY MANAGEMENT - FINANCIAL ADVISORS - FINANCING - INSURANCE BROKERS - LEGAL ADVICE

FINANCIAL ADVISORS	<div><div>GREEN CIRCLE A/S</div><div>Kirkebjerg Alle 90, 2605 Brøndby Tlf.: 46 34 20 99 Kontakt: Erik Jensen, adm. direktør Email: ej@greencircle.dk Web: www.greencircle.dk Green circle tilbyder fleksible og skræddersyede facility service løsninger.</div><div></div></div>	LEGAL ADVICE	<div><div>ACCURA</div><div>Tuborg Boulevard 1, 2900 Hellerup Tlf.: 39 45 28 00 Kontakt: Henrik Groos, partner / Jon Dyhre Hansen, partner Email: hgr@accura.dk / jdh@accura.dk Web: www.accura.dk ACCURA er et af Danmarks førende advokatfirmaer inden for fast ejendom.</div><div></div></div>
	<div><div>JEUDAN SERVICEPARTNER A/S</div><div>Bredgade 30, 1260 København K Tlf.: 70 10 60 70 Kontakt: Kenneth Ohlendorff Email: keo@jeudan.dk Web: www.jeudan.dk Med alle faggrupper samlet under et tag, kan Jeudan Servicepartner holde hus med alt. Fra kælder til kvist. Både hvis du er Jeudan-kunde, og hvis du ikke er.</div><div></div></div>		<div><div>BECH-BRUUN</div><div>Langelinie Alle 35, 2100 København Ø Tlf.: 72 27 34 35 Kontakt: Steen Puch Holm-Larsen, partner Email: shl@bechbruun.com Web: www.bechbruun.com Bech-Bruun rådgiver inden for alle områder, der vedrører fast ejendom og entreprise.</div><div></div></div>
	<div><div>MAGNIPARTNERS</div><div>Dr. Tværgade 4A, 1302 København K Tlf.: 24 82 98 74 Kontakt: Jens Erik Gravengaard, direktør og partner Email: jeg@magnipartners.dk Web: www.magnipartners.dk Finansielt rådgivningshus som er eksperter inden for ejendomme og finansiering generelt.</div><div></div></div>		<div><div>BRUUN & HJEJLE</div><div>Nørregade 21, 1165 København K Tlf.: 33 34 50 00 Kontakt: Søren Damgaard, partner Email: sd@bruunhjejle.dk Web: www.bruunhjejle.dk Bruun & Hjejle yder kvalificeret rådgiving inden for alle områder af fast ejendom.</div><div></div></div>
	<div><div>NORDEA DENMARK - COMMERCIAL BANKING REAL ESTATE</div><div>Vesterbrogade 8, 0900 København C Tlf.: 55 47 42 14 Kontakt: Jan Andreasen, erhvervs-kundedirektør Email: ja@nordea.dk Web: www.nordea.dk/erhverv Ejendomsfinansiering samt øvrige daglige bankforretninger.</div><div></div></div>		<div><div>DELACOUR</div><div>Åboulevarden 13, 8000 Aarhus C Tlf.: 70 11 11 22 Kontakt: Jakob Nielsen, advokat (H), partner Email: jni@delacour.dk Web: www.delacour.dk Vi vil være erhvervslivets foretrukne advokat - også inden for fast ejendom, entreprise og udbud.</div><div></div></div>
	<div><div>ASSURANCE PARTNER A/S</div><div>Gammel Kongevej 160, 1850 Frederiksberg C Tlf.: 33 55 77 66 Kontakt: Niels Ole Sloth, forsikringsmægler/indehaver Email: niels@assurancepartner.dk Web: www.assurancepartner.dk Uvildig forsikringsmægler med speciale i rådgivning om forsikring af ejendomme, entreprise, projektansvar samt byggeskadeforsikring.</div><div></div></div>		<div><div>DLA PIPER DENMARK</div><div>www.dlapiper.dk</div><div><div><div>KØBENHAVN</div><div>Rådhuspladsen 4 1550 København V Kontakt: Line Marie Pedersen line.marie.pedersen@dlapiper.com</div></div><div><div>AARHUS</div><div>DOKKI, Hack Kampmanns Plads 2 8000 Aarhus Kontakt: Lene Lange lene.lange@dlapiper.com</div></div></div><div>DLA Piper er specialister inden for alle områder, der vedrører fast ejendom og entreprise.</div></div>

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LEGAL ADVICE

<div><div>GORRISSEN FEDERSPIEL</div><div>Axeltorv 2, 1609 København V Tlf.: 33 41 41 41 Kontakt: Merete Larsen, advokat, partner Email: mel@gorrissenfederspiel.com Web: www.gorrissenfederspiel.com Rådgivning om alle aspekter af fast ejendom, finansiering, udbud, projekter m.v.</div><div></div></div>		<div><div>KIRK LARSEN & ASCANIUS</div><div>Torvet 21, 6700 Esbjerg Tlf.: 70 22 66 60 Kontakt: Jacob Ladefoged, partner, advokat Email: jl@kirk-larsen.dk Web: www.kirk-larsen.dk Vurdering og beskatning af fast ejendom. Køb, salg og projektudvikling af ejendomme i ind- og udland.</div><div></div></div>
<div><div>HOMANN ADVOKATER</div><div>Amagertorv 11, 1160 København K Tlf.: 33 12 60 41 Kontakt: Gregers R. Lauridsen, advokat Email: gl@homannlaw.dk Web: www.homannlaw.dk Homann yder kvalificeret rådgivning inden for alle områder af fast ejendom.</div><div></div></div>		<div><div>LUND ELMER SANDAGER</div><div>Kalvebod Brygge 39-41 1560 København V Tlf.: 33 30 02 00 Kontakt: Steen Raagaard Andersen, advokat (H) Email: sra@lundelmersandager.dk Web: www.lundelmersandager.dk Vi yder specialistrådgivning inden for fast ejendom, development og entrepri-se.</div><div></div></div>
<div><div>HORTEN ADVOKATPARTNERSELSKAB</div><div>Philip Heymans Allé 7, 2900 Hellerup Tlf.: 33 34 40 00 Kontakt: Michael Neumann, advokat, partner Email: mn@horten.dk Web: www.horten.dk Horten tilbyder målrettet rådgivning inden for fast ejendom, erhvervslejeret og entrepriseret.</div><div></div></div>		<div><div>LUNDGREN S</div><div>Tuborg Havnevej 19, 2900 Hellerup Tlf.: 35 25 25 35 Kontakt: Niels Gram-Hanssen, partner, advokat Email: ngh@lundgrens.dk Web: www.lundgrens.dk Vi har en dyb kommerciel forståelse for ejendomsmarkedet og et meget bredt netværk i branchen. Ud over juridisk bistand på højeste niveau får du også adgang til et stærkt netværk i branchen og en kommerciel tilgang til den konkrete sag.</div><div></div></div>
<div><div>HUSEN ADVOKATER</div><div>Havnegade 29, 1058 København K Tlf.: 33 32 26 26 Kontakt: Finn Hasselriis, advokat (H), partner Email: fh@husenadvokater.dk Web: www.husenadvokater.dk Specialister i lejeret, entrepriseret, køb/salg, rådgiveransvar og projektudvikling.</div><div></div></div>		<div><div>MAZANTI-ANDERSEN KORSØ JENSEN</div><div>Amaliegade 10, 1256 København K Tlf.: 33 14 35 36 Kontakt: Claus Høxbro, partner / Bjarke Sanbeck, partner Email: clh@mazanti.dk / bsa@mazanti.dk Web: www.mazanti.dk Vi rådgiver alle dele af ejendomsbranchen, herunder investorer, developere, entreprenører, rådgivere og finansieringskilder.</div><div></div></div>
<div><div>JORDAN LØGSTRUP</div><div>Vesterbrogade 33, 1620 København V Tlf.: 33 25 54 00 Kontakt: Henriette Jordan, advokat & partner Email: hj@stenohus.dk Web: www.stenohus.dk Jordan Løgstrup tilbyder professionel og helhedsorienteret rådgivning inden for både bolig- og erhvervslejeret, entrepriseret og køb af erhvervsjendomme.</div><div></div></div>		<div><div>NJORD LAW FIRM</div><div>Pilestræde 58, 1112 København K Tlf.: 33 12 45 22 Kontakt: Lars Merrild Hareskov, advokat (H), partner Email: lmh@njordlaw.com Web: www.njordlaw.com Som færende advokatvirksomhed inden for fast ejendom og entreprise rådgiver vi om entrepriseret, miljø- og planlovgivning og erhvervs- og boliglejeret lokalt, internationalt og på tværs af hele Norden.</div><div></div></div>

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LEGAL ADVICE - MEDIA, ADVERTISING AND COMMUNICATION - PARKING SOLUTIONS - PROPERTY INVESTMENT

<div>NT ADVOKATER</div> <div>Østbanegade 55, 2100 København Ø</div> <div>Tlf.: 35 44 70 00</div> <div>Kontakt: Knud-Erik Kofoed, advokat (H), partner</div> <div>Email: kek@ntadvokater.dk</div> <div>Web: www.ntadvokater.dk</div> <div>Specialistrådgivning inden for fast ejendom, projektudvikling, transaktion, finansiering, udbud og opførelse samt drift.</div>	<div>NT ADVOKATER</div>	<div>MEDIA, ADVERTISING AND COMMUNICATION</div>	<div>LIZETTE KABRÉ</div> <div>Baggesensgade 16, 3.sal, 2200 København N</div> <div>Tlf.: 33 25 10 02</div> <div>Kontakt: Lizette Kabré, fotograf</div> <div>Email: mail@lizettekabre.dk</div> <div>Web: www.lizettekabre.dk</div> <div>Fotojournalist og ekspert i portrætter, reportagefotografi, branding og pressebilleder.</div>	<div>LIZETTE KABRÉ</div>
<div>SIRIUS ADVOKATER</div> <div>Frederiksberggade 11, 1459 København K</div> <div>Tlf.: 88 88 85 85</div> <div>Kontakt: Liv Helth Lauersen, partner, advokat (L)</div> <div>Email: lhl@siriusadvokater.dk</div> <div>Web: www.siriusadvokater.com</div> <div>SIRIUS advokater har en løsningsorienteret og 360-graders tilgang til alle juridiske aspekter i relation til bygge- og anlægsopgaver, udbud, erhvervslejeret og køb og salg.</div>	<div>SIRIUS ADVOKATER</div>	<div>MEDIA, ADVERTISING AND COMMUNICATION</div>	<div>MAXGRUPPEN</div> <div>Nøjsomhedsvej 31, baghuset, 2800 Kgs. Lyngby</div> <div>Tlf.: 70 27 77 28</div> <div>Kontakt: Bastiaan Prakke, direktør</div> <div>Email: bas@maxgruppen.dk</div> <div>Web: www.maxgruppen.dk</div> <div>Specialist i print og montering af reklameprojekter til ejendomsbranchen.</div>	<div>MAXGRUPPEN</div>
<div>VINCIT ADVOKATER</div> <div>Trondhjems Plads 3, 4., 2100 København Ø</div> <div>Tlf.: 70 26 02 64</div> <div>Kontakt: Tina Grønning, advokat (H)</div> <div>Email: tg@vincitlaw.com</div> <div>Web: www.vincitlaw.com</div> <div>Speciale i fast ejendom i Norden og Tyskland, byggejura, forsikringsret og voldgift.</div>	<div>VINCIT ADVOKATER</div>	<div>PARKING SOLUTIONS</div>	<div>APCOA PARKING DANMARK</div> <div>Lanciavej 1A, DK-7100 Vejle</div> <div>Tlf.: 70 23 13 31</div> <div>Kontakt: Michael Christensen, adm. direktør</div> <div>Email: info@apcoa.dk</div> <div>Web: www.apcoa.dk</div> <div>Parkeringsløsninger med fokus - Innovative og brugervenlige parkeringsløsninger.</div>	<div>APCOA PARKING</div>
<div>WINSLØW ADVOKATFIRMA</div> <div>Gammel Strand 34, 1202 København K</div> <div>Tlf.: 33 32 10 33</div> <div>Kontakt: Iben Mai Winsløw, advokat (L), partner</div> <div>Email: imw@winlaw.dk</div> <div>Web: www.winlaw.dk</div> <div>Omsætning af fast ejendom, erhvervslejeret, entrepriseret og planret.</div>	<div>WINSLØW</div>	<div>PARKING SOLUTIONS</div>	<div>Q-PARK OPERATIONS DENMARK A/S</div> <div>Gladsaxevej 378, 2860 Søborg</div> <div>Tlf.: 7025 7212</div> <div>Kontakt: Nils Christian Hansen, salgschef</div> <div>Email: NilsChristian.Hansen@q-park.dk</div> <div>Web: www.q-park.adk</div> <div>Parkeringsløsninger med kvalitet og kundefokus. Opsyn samt drift, leje og køb af parkeringsanlæg.</div>	<div>Q-PARK</div>
<div>BYGGERIETS BILLEDBANK</div> <div>Portnerpavillionen, Vældegårdsvej 56, 2820 Gentofte</div> <div>Tlf.: 53 80 10 30</div> <div>Kontakt: Finn Olsen, partner og salgschef</div> <div>Email: finn@byggerietsbilledbank.dk</div> <div>Web: www.byggerietsbilledbank.dk</div> <div>Fotografisk virksomhed. Vi sikrer løbende kommunikation og dokumentation af og for byggeriets parter.</div>	<div>BYGGERIETS BILLEDBANK</div>	<div>PROPERTY INVESTMENT</div>	<div>ATP Ejendomme</div> <div>Gøthersgade 49, 1123 København K</div> <div>Tlf.: 33 36 61 61</div> <div>Kontakt: Michael Nielsen, direktør</div> <div>E-mail: atpe@atp-ejendomme.dk</div> <div>Web: www.atp-ejendomme.dk</div> <div>Vi investerer i erhvervsejendomme, som vi lejer ud til primært kontor og detail. Vi driver og udvikler vores ejendomme og bygger nyt i samarbejde med kunder og entreprenører.</div>	<div>atp ejendomme</div>

BUSINESS GUIDE

PROPERTY INVESTMENT

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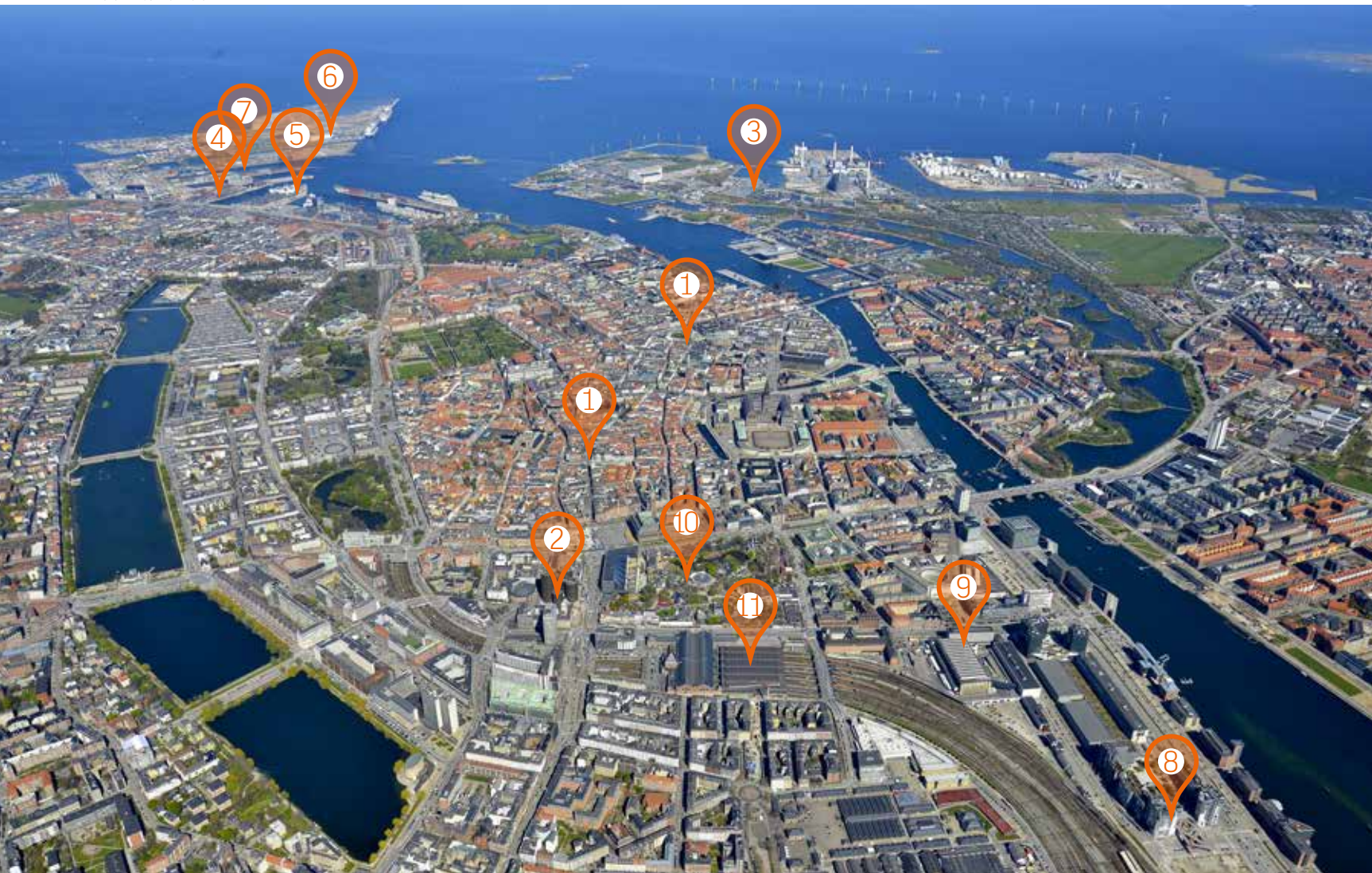
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CENTRAL COPENHAGEN UNDER DEVELOPMENT

Several areas in Copenhagen are under transformation. Even the downtown core will see a number of significant developments soon.

In recent years, Copenhagen, the capital city of Denmark, has enjoyed rapid population growth of approximately 12,000 new inhabitants annually, sparking the need for new housing, infrastructure and public facilities. One thing that distinguishes Copenhagen from other capitals is its amusement park, Tivoli, right in the heart of the city, next door to the Town Hall (0).

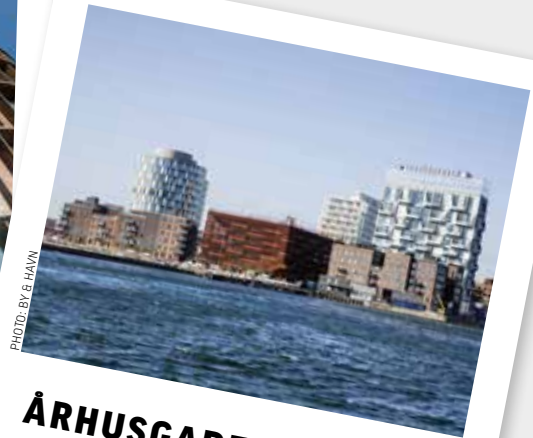
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LEVANTKAJ



AXEL TOWERS



ÅRHUSGADEKVARTERET

On the aerial photo of Copenhagen, to the right, you can see the densely built-up inner city, with a square in front of the parliament buildings, Christiansborg, as the only open space.

Through the inner city runs the world's first and longest pedestrian street Strøget (1) bookended by two famous squares: Rådhuspladsen (The Town Hall Square) and Kongens Nytorv (The King's New Square) the location of new metro lines which will improve public transit even more.

Although the inner city still has a few small pockets to develop, the main potential lies elsewhere. One of the most recently developed "pockets" is the former Scala site (2) which is now the location of an exceptional building sporting a number of towers. Axel Towers is owned by ATP Ejendomme, at the head of an institutional consortium, which is the landlord to one of Denmark's biggest lawfirms, Gorrissen Federspiel.

Copenhagen is not suffering from any shortage of development sites. Increasingly, former dockyards are the target of development and the City of Copenhagen is carefully guarding a special priority plan to ensure the availability of infrastructure, schools, institutions and roads for the new developments. This is why Refshaleøen (3) (Refshale Island), the former location of one of Denmark's biggest docks, is not yet available for development as there is still discussions of whether to construct a harbour tunnel

for traffic to go under the harbour.

The biggest development site on this unique aerial photo of inner Copenhagen is Nordhavn (North Harbour) which, in recent years, has grown from the humble beginnings of an industrial harbour. The first neighbourhood, Aarhusgadekvarteret (4) is almost completely developed, while the space behind it clearly shows how great the potential is in the rest of the area. Further away, is the cruise ship wharf which has made Copenhagen a growing destination for cruises.

Nordhavn developments to date:

- Aarhusgadekvarteret sold 295,000 sq m—there is no space left to sell for construction.
- At Marmormolen (5) contracts have been signed for 162,000 sq m of the total 185,000 sq m available. The star-shaped UN City is located at Marmormolen.
- 46,000 sq m are for sale in the Aarhusgadekvarteret Vest (Aarhus Street Quarter West) – but the space will not be accessible until the Metro is finished (2019/2020).
- Trælastholmen is a site with 52,000 sq m of commercial space and 11,000 sq m of residential space for sale but, once again, the area will not be accessible until the Metro is finished.
- The Sundmolen (6) site has sold

38,000 sq m in the sections that are facing away from the container dock at Levantkaj. 27,500 sq m of housing space is for sale—but won't be available until the container terminal moves in 2020/2021, at the latest.

- Levantkaj (7) is the next big development site with potential to build 505,000 sq m. The area is the current location of Copenhagen's International School. Read more in the article on page 28.
- Nordhavn is the biggest development site by far, but a brand new quarter will soon appear in the opposite corner of the map. This is where the Tivoli Hotel (8) has grown out of the railway environment. Already thousands of new medium-range hotel rooms are on their way, e.g. hostels. The next step will be the transformation of a former postal terminal into an all-new, 125,000 sq m neighbourhood(9). This will be the 2023 location of the headquarters of Denmark's biggest bank Den Danske Bank. Built on 4 storeys, the bank's new headquarters will have room for 4,150 employees. The Norwegian hotel king Petter A. Stordalen is also building a 380-room, 3-storey hotel which will offer its guests access to conference facilities, wellness rooms and five different restaurant and bar concepts. ■

By Kamilla Sevel



RENDERING: CALUM/KJÆR & RICHTER

Housing construction in Denmark's 4th biggest and northernmost city is booming and there is good reason: both demand and prices are rising. Here's Calum, a property developer building 220 apartments in Aalborg around a former gravel quarry. Kjær & Richter are the architects behind the project design.

The housing market is the driving force behind the Danish property market

Several factors have aligned to make trends on the Danish property market very positive. Not least of these is the country's political and economic stability within a solid framework. This has made investing increasing safe and interesting in recent years.

- For the past many years, Denmark has benefited from a high level of urbanisation and there is no sign this will change soon. High and rising rents are typical especially of Denmark's big cities which are growing in population, says Henrik Sørensen, director of development

and analysis at Exometric, a company which closely follows the housing market and delivers analyses to a number of big Danish market investors.

The populations of all of Denmark's 4 biggest cities are on the rise and this pushes demand. Buyers are willing to pay more and more per sq m for housing. Take condominiums, where in 2015, buyers expected and were willing to pay DKK 25,863 per sq m. In 2017, this rose to DKK 27,351. Aalborg and Odense are the biggest climbers, seemingly on the cusp of an investment boom.

The top prices on the condominium market in Denmark average between DKK 37,000 and DKK 42,000 per sq m, the equivalent of 11.5 percent growth from 2015 to 2017. Over time, housing prices in Copenhagen have increased 7.6 percent a year over a 25-year period. This, despite several price dips in the market, e.g.the financial crisis when prices dropped dramatically. Even with the increasing prices, Copenhagen remains the cheapest Scandinavian city for apartment purchases, over Stockholm and Oslo. ■

By Kamilla Sevel

PROPERTY MARKET TRENDS IN DENMARK'S 4 BIGGEST CITIES

		COPENHAGEN	AARHUS	AALBORG	ODENSE
A Population, people	2017, Q4	611,822	340,376	213,467	202,250
	2023	661,539	356,600	221,703	208,803
	Growth index	108.1	104.8	103.9	103.2
B Average advertised price DKK/sq m - Condominium	2015, Q2	25,863	23,714	15,888	17,617
	2017, Q2	27,351	22.117	19,435	21.346
	Growth index	105.8	93.3	122.3	121.2
C Average upper quarter DKK/sq m - Condominium	2015, Q2	37,422	35,035	20,943	23,856
	2017, Q2	41,707	33,838	28,280	31,549
	Growth index	111.5	96.6	135.0	132.2
D Average annual price increase In per cent - Condominium	Last 25 years	7.6	5.8	5.6	4.8
	Last 5 years	10.3	6.3	7.5	4.5
	Last 2 years	10.9	5.6	8.3	4.2

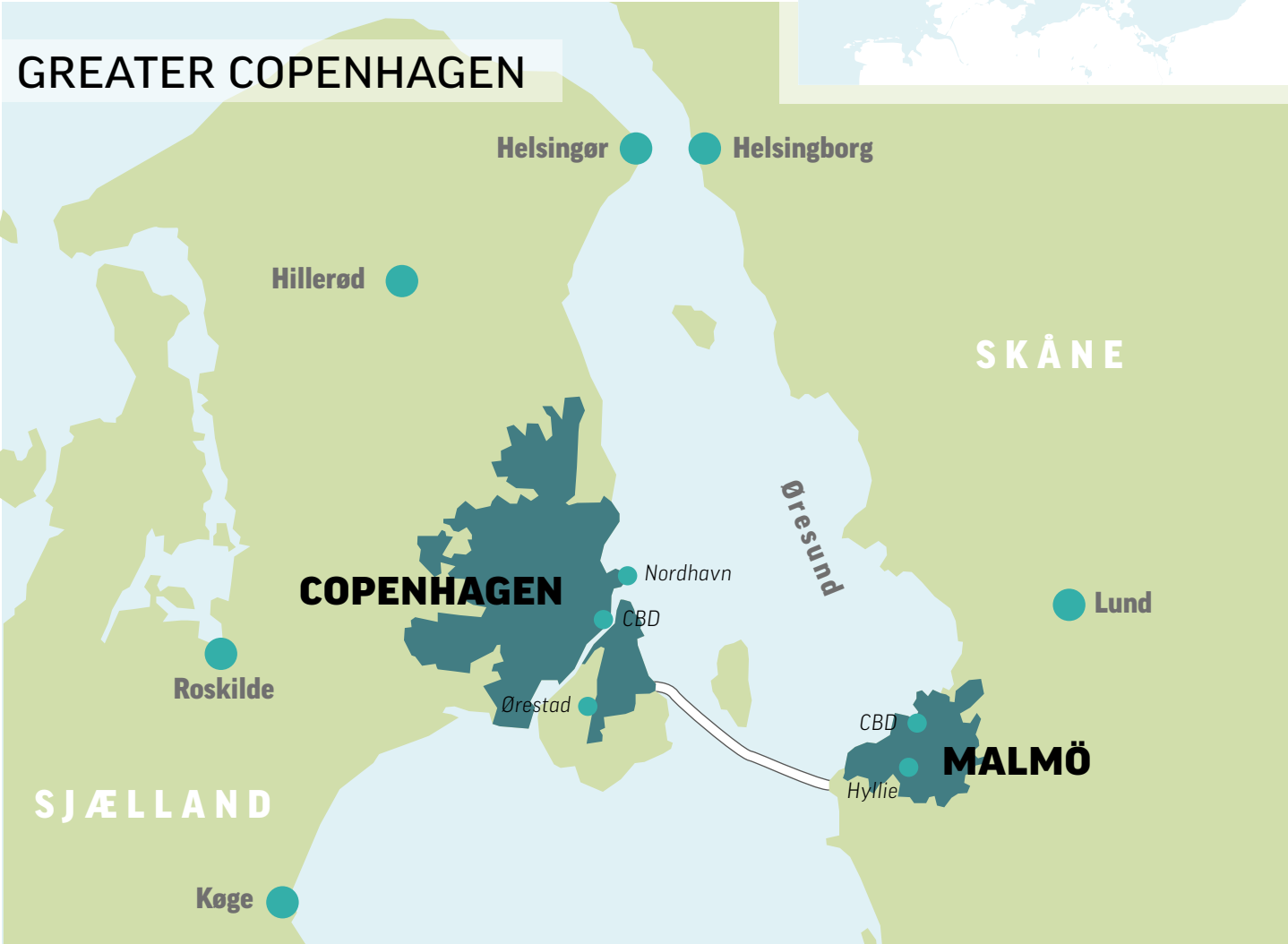
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