



CONSTRUCTION, PROPERTY AND INVESTMENT IN THE COPENHAGEN REGION

Scandinavian Property Magazine

BY estate

INVESTMENT
OPPORTUNITIES
DEVELOPMENT

estate

THE MAGAZINE FOR THE DANISH PROPERTY INDUSTRY

Advertise in the leading Danish property magazine

Reach the Danish property industry with Estate Magazine, the market leading gateway to a unique audience.

Your presence in Estate Magazine is the fastest and cheapest way to reach the decision makers in the Danish Property business. With more than ten years of trustworthy news and a highly respected editorial reputation, your journey into the Danish market starts here.

Contact

Michael Mortensen - Direct: +45 28 34 03 19 - Email: mortensen@estatemedia.dk

Jonas Linke - Direct: +45 51 53 83 50 - Email: linke@estatemedia.dk

estate MEDIA

www.estatemedia.dk

Content

EDITORIAL

06 Welcome to Scandinavian Property Magazine

ARTICLES

08 Danish transactions ran wild in 2021

12 Get the overview: Map of the Nordics

14 Copenhagen's many new development areas



18



16 The Lord Mayor of Copenhagen heads development of the Danish capital

18 Housing soon to come: 142 metres up

20 Battle to buy housing in Denmark

24 Denmark's biggest property investor moves towards new markets

27 Flip the magazine to read Denmark's leading property magazine Estate Magasin



FREJA EJENDOMME

Freja Ejendomme is instrumental in today's transformation of modern Denmark. We develop and sell properties of the Danish State all over the country and turn abandoned industrial sites, old hospitals and empty police stations into vibrant, sustainable communities.

IMAGE 1
Illustration showing possible daily life and activities in the future in the former prison courtyard.

IMAGE 2
Freja Ejendomme is key driver in transforming the 160.000 sqm. former Vridsløselille Prison into a green and attractive housing district of Albertslund 16 kilometers outside Copenhagen.



Freja Ejendomme was founded in 1997 and have since then developed and sold about 600 properties across the country.

For inquiries regarding our current portfolio of properties, please contact Per Kondrup, Head of Sales in Freja Ejendomme (+45 3373 0811 - pk@freja.biz).

→ LEARN MORE HERE: WWW.FREJA.BIZ

22

Welcome to Scandinavia

2021 was a record year in Denmark, Sweden and Norway. The volume of transactions has never been higher, and demand is massive for residential, office and logistics properties.

In fact, Denmark has not only sold properties at a record-high level, but has also attracted an influx of international investors, and for good reason. Access to cheap financing, status as a “safe haven” with both political and economic stability, and a growing population make it attractive to invest in the real estate market in Denmark, even though high demand puts pressure on returns.

Greater Copenhagen, which includes southern Sweden and eastern Denmark, has a total population of 4.4 million. The region offers a wide range of jobs, research environments and much more, which, in turn, helps to support its long-term demographic development and make investments safe and solid.



Foto: Wilfred Gachau

This also means that several new, as well as experienced players in today's market are now helping international investors identify the right assets, drive asset management and do the administrative work until the portfolio is big enough for it to make sense for them to open an office in Denmark.

Scandinavian Property Magazine is the official Danish magazine at MIPIM. The magazine offers an overview of the Danish market and insight into the market and some of the brand new developments and trends which may be of interest to first movers.

So come and learn what all the hype is about. Invest in Copenhagen or place your next company office in the Danish capital. Livability is high, restaurants are world famous, architects and consultants have a world-wide reputation for Nordic design. What's not to like?

Estate Media is the focal point of the Danish property industry, so if you want to be in touch with the industry, you are welcome to contact us. Both editorial and commercial staff are happy to be back at Mipim.

See you in Copenhagen and prepare by reading Scandinavian Property Magazine's independent coverage of the most interesting agendas, people and projects right now.

PUBLISHER
Estate Media Nordic ApS
Østergade 24, 1. tv.
1100 København K.
+45 29 16 05 36
www.estatemedi.dk
redaktion@estatemedi.dk

CEO
Lars Bernt
bernt@estatemedi.dk
+45 52 17 06 44

ADVERTISING
Michael Mortensen
mortensen@estatemedi.dk
+45 28 34 03 19

Jonas Linke
linke@estatemedi.dk
+45 51 53 83 50

EDITORIAL
Kamilla Sevel
Editor-in-chief
Tel: +45 42 76 00 20
Mail: sevel@estatemedi.dk

LAYOUT AND DESIGN
Sarah den Iseger

PRINT
Stibo A/S
ISSN nr. 1904-2434



FRONT PAGE
Pistolstræde - Copenhagen
Photo: Michael Mortensen

estate MEDIA

LUNDGRENS LAW FIRM ATTENDS MIPIM 2022

Niels W. Kjærgaard



Lars Kjær



Pedram Moghaddam



Thomas Stampe



Søren Hilbert



Ann F. Winther



Niels Gram-Hanssen



Peter Møllerup



Tobias Vieth



Alexandre Latif



Martin A. Nielsen



We provide legal services in all aspects of the real estate market. We have a thorough commercial understanding of the real estate market, and in addition to providing legal advice at an expert level, we have a strong and active network within the industry as well as a commercial approach to the client's specific case.



LUNDGRENS.DK

LUNDGRENS



Danish transactions ran wild in 2021

With transactions valued at EUR 16 billion, the Danish market set a new record in 2021

By Kamilla Sevel

2021 was the best year ever for transactions in the Danish real estate market with a reported volume of EUR 16 billion.

In 2021, the number of real estate deals in the 500 million -1 billion DKK, (EUR 65-135 million), increased from 13 the previous year to 31. Also, the number of transactions valued in the billions went up last year from 9 to 10, according to a statement from the brokerage firm Cushman Wakefield RED / Redata.

There are no official figures for Danish transaction volumes, but the consensus among Denmark’s commercial brokers is that 2017 has been the record-setting year so far with a volume of around EUR 12 billion.

The residential market has been the main attraction to investors not only in Denmark’s capital Copenhagen, but also in the province, where international investors are showing interest in, among other things,

townhouses as rental properties, bought by private - and often local - developers.

- The residential market in 2021 was characterized by an insatiable demand for more or less all types of housing, increasing rents and declining yield requirements. This resulted in high investment activity throughout Denmark and a transaction volume that reached almost EUR 8.8 billion. With its 55 percent share of the total volume, the residential segment was once again the largest real estate segment in the transaction market, says partner Lior Koren, Cushman Wakefield RED.

HEIMSTADEN THE MOST EAGER BUYER
These past few years, the Swedish / Norwegian real estate company Heimstaden has been the most eager - by far - to acquire real estate in the Danish market. The company also came in first place within a 10-year perspective. But investors from the UK, US, Germany and even Asian and the Middle East are following.

↑ Portfolios worth billions as well as smaller properties can be found amongst the huge number of transactions in Denmark. Here is the head office of Danske Bank in Vejle, a city in Jutland, which Colliers sold to a local investor for international property fund M7RE.

Top 10 investors in the Danish market 2021

Volume (million DKK) Number of Transactions

	Investor	Oprindelse	Volumen (m kr.)	Antal transaktioner	
1	Heimstaden	SE	6.298		10
2	Koncenton	DK	5.096		20
3	NREP	DK	4.676		14
4	Catella	DE	4.323		8
5	AP Pension	DK	3.442		3
6	Niam	SE	3.259		7
7	Orange Capital Partners	NL	2.985		4
8	AXA Investment Managers	FR	2.451		4
9	Axer Eiendom	NO	1.920		1
10	Starwood Capital	US	1.706		2

Top 10 2012 - 2021

	Investor	Oprindelse	Volumen (m kr.)	Antal transaktioner	
1	Heimstaden	SE	43.854		61
2	Niam	SE	23.348		89
3	Koncenton	DK	17.039		96
4	NREP	DK	16.065		66
5	Patrizia	DE	13.889		49
6	PFA Ejendomme	DK	13.571		63
7	ATP	DK	12.616		15
8	PensionDanmark	DK	11.385		40
9	Blackstone	US	10.990		81
10	Core Bolig	DK	9.405		74

Source: Cushman Wakefield RED.

- Investment activity levels have been high and many new players have entered the Danish market in recent years, says Lior Koren.

Although the real estate industry did expect a good year, many were still surprised by the sheer volume of transactions in 2021.

Record after record was broken, investor competition increased and in several places the market was so red-hot that the return dipped below 3 percent. The explanation is a combination of things: First, the travel restrictions in 2020 led foreign private equity funds in particular to hold back. Thus, the need for investment accumulated, and for many players, the reopening of society in 2021 had a ”ketchup-effect”on transactions. Economic activity grew, companies made more money, and wages rose. This also increased the demand for more and larger homes and more offices, storage and logistics facilities, says CEO Carsten Gørtz Petersen, from one of Denmark’s other largest commercial real estate companies, Colliers Denmark.

RECORD LEVELS WON’T REPEAT
Both Colliers and Cushman Wakefield RED, in turn, agree that these record levels will not be repeated.

- There are a few segments, such as the retail and hotel segments, where we expect to see a larger volume of transactions this year than we did in 2021, because levels were relatively low. But the vast majority of the volume, about 55 percent, came from the housing segment, and last year there were so many big deals that we can hardly expect to see a repeat performance in the near future. The same applies to the logistics

segment. Never before were so many logistics properties sold as in 2021. So even though the market is still very busy, we think 2022 will be a little calmer, but we still believe we will finish with an above-average transaction level compared to recent years, says Lior Koren.

Colliers is of the same opinion.

- Initial returns are historically low, and it would seem almost unnatural for them to continue to fall. The question is whether the decline in returns, we have measured over the past 36 months is a temporary trend where it is simply a matter of investing capital; or whether we have reached a point where Denmark has begun to look more like the European real estate market, and where homes in Denmark's second-largest city Aarhus are traded at the same return as homes in, for example, Munich, says Carsten Gørtz Petersen.

2022 got off to a turbulent start, but this may be an advantage for those who want to invest in real estate. The economy is strong in Denmark, and unemployment is historically low.

- Low unemployment pushes wages up and creates space in private economies for more expensive housing. At the same time, there is still ample capital looking for investment assets; and a need for

diversification with alternatives to a stock market that has started the year with large fluctuations, says CEO Erik Andresen, Nordicals, which is also among Denmark's leading commercial brokerage firms.

The brokerage firm Poul Erik Bech is noticing that interest is spreading to several cities.

- In general, we can say that, in the past, the focus was on investors and developers, especially on the six cities with the largest populations, but competition has ramped up. As a result, we are experiencing even more interest in the 30-40 largest cities. In Jutland, this applies to cities such as Kolding, Silkeborg, Skanderborg, Herning and Vejle, where we in Zealand see an increased focus on Frederikssund, Holbæk, Ringsted, Næstved and Slagelse, among others, and we expect this trend to continue in 2022. ■

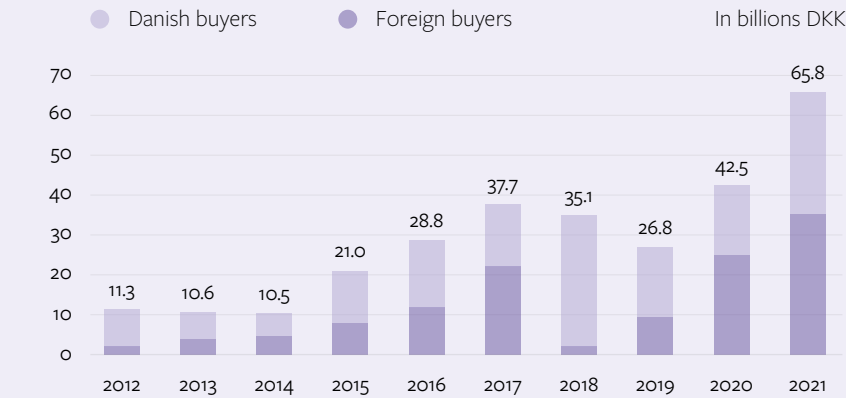
The Danish real estate market

The Danish real estate market is characterized by a number of large institutional investors, pension funds and insurance companies, and a host of smaller private companies. There are very few listed real estate companies, of which Jeudan, with its portfolio concentrated in central Copenhagen, is the only one of significance.

In the last 5 years, international investors' interest in investing in Denmark has grown significantly in all segments, but primarily in housing and logistics. This is mainly due to the significant population growth in Denmark, but also to the favorable mortgage credit system, which, with very secure and low rates, is unique the world over.

The loans have registered security in the property, and the bonds apply a balance principle, which limits financial risks while remaining easily negotiable. The combination of low-cost financing, a relatively politically and economically stable society and high demand attracts many international investors.

Residential transaction volume 2012-2021



The only global law firm in the Nordics

Meet us at MIPIM 2022

As the largest law firm in the Nordic region and the only global law firm with a presence in all of the Nordic countries, our clients benefit from the skills and resources of a global law firm combined with strong local insight and unique cross-border capabilities.

Our Nordic offices have a combined team of more than 100 lawyers dedicated to real estate with 50 real estate lawyers in Denmark alone.



www.dlapiper.com

SCANDINAVIA
THE NORTH OF EUROPE

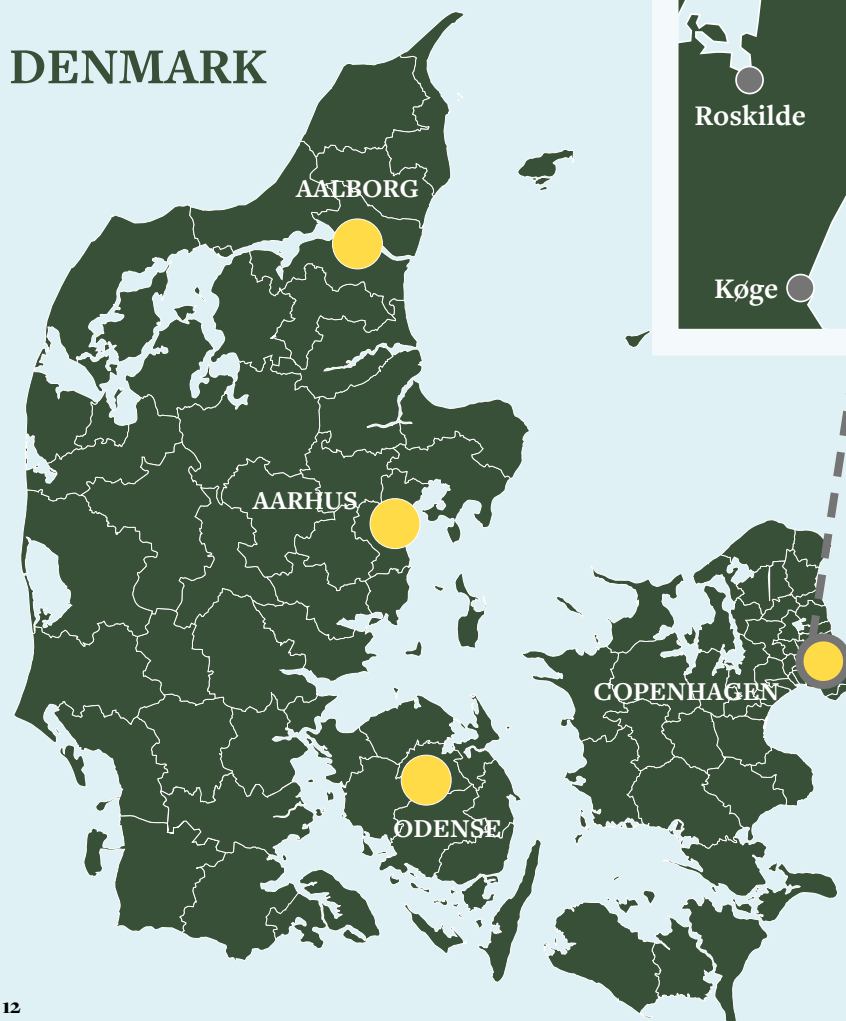


WELCOME TO
DENMARK

GREATER
COPENHAGEN



DENMARK



Nordic
Lounge
2022



SEE YOU IN CANNES

Tuesday March 15th 2022. 17:00 - 20:00
6 Rue du Marché Forville, Cannes, France

Mipim badges and Corona pass must be presented on request.

APCOA
PARKING

EJENDOMSTORVET

LE34

NORDIA
SWEDEN • NORWAY • DENMARK • FINLAND • LAW

STAD.



COPENHAGEN'S MANY NEW DEVELOPMENT AREAS

The Danish capital has good opportunities to invest in groundbreaking new development areas

Copenhagen is growing. Existing neighbourhoods are being redeveloped while new neighbourhoods are making their way into the city plan. Quite extraordinarily, Copenhagen actually has included in its plan areas, that don't even exist yet!

Copenhagen is able to do this because it plans to fill large harbour areas with dirt in an attempt to secure the coastline while also making room for development for decades to come.

1

STEJLEPLADSEN

Mixed types of housing, social communities, a sustainable way of life and the continuation of the maritime harbour environment—these are the cornerstones of Stejlepladsen in the Copenhagen neighbourhood of Sydhavn. Stejleplads in Sydhavn has a development plan for a 5.2 hectar area.



2

ØRESTAD

Ørestad was one of the first development areas in the new wave of transformation in Copenhagen. It is now almost fully developed. The next project in line, is the development of the southernmost tip. Here “the worlds most sustainable housing project” is on its way called UN17 Village, which is a reference to the UN's 17 global sustainable development goals.

3

GRØNTTORVET

A wholesale fruit, vegetable and flower market since 1958, Grønttorv, located in Valby, has almost been fully transformed into a modern urban space with 2,300 mixed housing units, a 23,000 sq m central park and small urban spaces. Developer FB Gruppen is well underway. Construction is expected to be ended in 2023 at an estimated cost of €665 million.

4

SYDHAVN

The northern section of Sluseholm was the first area of Sydhavn to be developed. The neighbourhood consists of eight islets and canals that are the grounding principle behind the development. But more is to come: The next area Enghave Brygge Syd comprises 110,000 sq m.

5

VEJLANDSKVARTERET

The Vejland neighbourhood on the Copenhagen island of Amager was a hunting ground at the time of the Danish King Christian IV and was later a junkyard. In future, the area will be Copenhagen's new sustainable neighbourhood—with 2,000 new housing units built from wood, certified in accordance with the highest sustainability standards and with facades covered in natural materials such as stone, brick and wood.

6

SCANPORT

Scanport is a new office area close to the airport, the Øresund Bridge and Copenhagen, developed by Skanska. The area is under development and the idea is to develop a number of green office buildings with an area of 90,000 sqm.

POSTHUSGRUNDEN

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. Denmark's largest bank, Danske Bank, becomes main tenant.

The Norwegian hotel investor Petter Stordalen spent EUR 200 on transforming the more than 100 year-old former central post office and opened the luxury hotel Villa Copenhagen during the Pandemic with 390 rooms and suites.

7

8

CARLSBERG BYEN

The former brewery site is changing into a creative neighbourhood with several high-rises. 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.

9

NORDHAVN

The Århusgade area was the first neighbourhood to be transformed within Nordhavn, an all-new district in a former industrial dockyard. Several developments are on their way and more than 3,000 people already live in the vibrant area.

10

PAPIRØEN

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.

Luxurious housing units are well under way, whereas the Hamburg-based 25hours Hotel Company is expecting to open an 8,540 sq m hotel.

LYNETTEHOLMEN

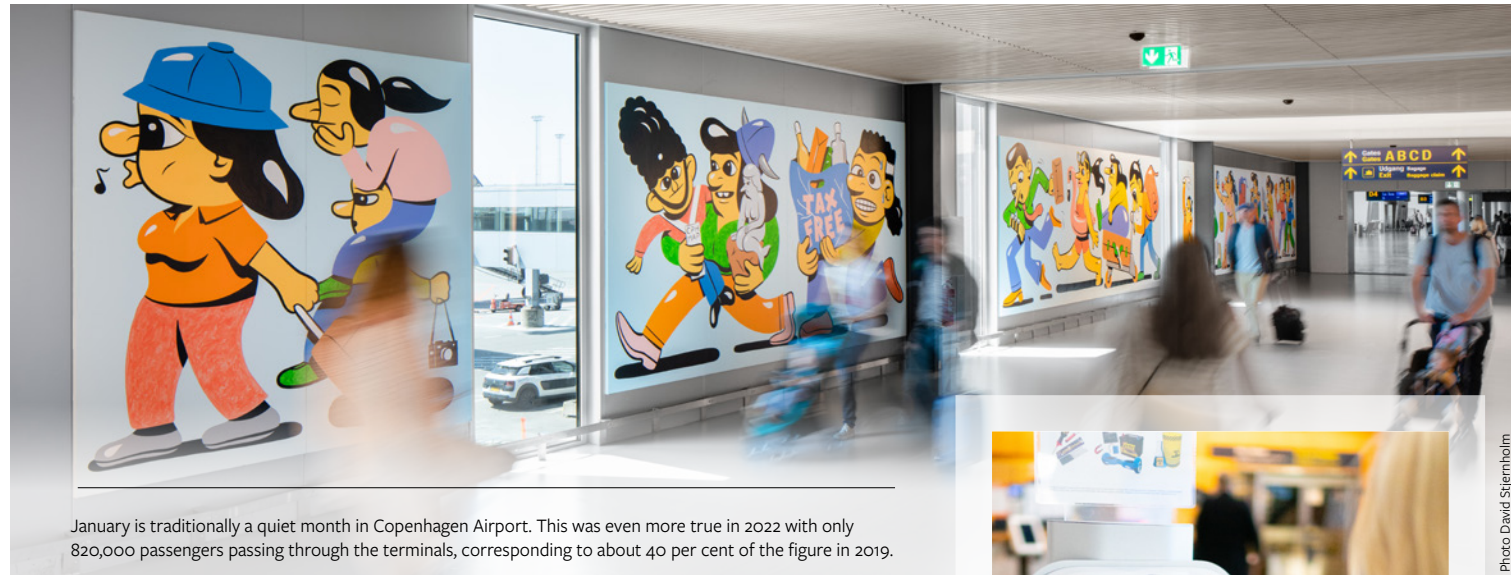
Lynetteholmen is a joint project between the Danish government and the City of Copenhagen. The idea is to create an all new island, by backfilling harbour space with dirt. This plan would protect the Copenhagen coastline against water damage while also adding a new development area to the city. Lynetteholm will add 202 hectares to Copenhagen.

Over time, the area will have room for 2.53 million sq m of housing and commercial space over several storeys. This means that Lynetteholm will have the capacity to house about 35,000 people, with room for just as many jobs.

This new neighbourhood will help Copenhagen continue to grow—without housing prices shooting through the roof due to a shortage of housing. A central premise for the urban development of this new neighbourhood is that new infrastructure be built to ensure accessibility. The planning of this huge project is causing a heavy debate among the Copenhageners.

11





The Lord Mayor of Copenhagen heads development of the Danish capital

Covid-19 clipped Copenhagen's wings but now they are growing

By Kamilla Sevel



↑ Sophie Hæstorp Andersen became Lord Mayor of Copenhagen first of January 2022.

The focus will be on rebooting the common workforce and strengthening mobility when, in 2022, the city of Copenhagen takes its seat as chair of Greater Copenhagen, an organization that promotes collaboration, growth and development in the Nordic region's largest metropolitan region with 4.4 million inhabitants in southern Sweden and eastern Denmark.

Greater Copenhagen was founded in 2015 and is a community composed of the Swedish regions of Skåne and Halland and the Danish national capital region, Zealand and their 85 municipalities.

On January 1, Copenhagen got itself a new mayor, and she wants to further strengthen the region. Development must pick up speed again after the pandemic shut down the Danish capital's increasing momentum.

- As chair "restart" will be my key message: It is time to restart our city and our companies—that are in dire need of labour in many places. It is especially

time to restart the cohesive workforce throughout the Øresund region, says Sophie Hæstorp Andersen.

Copenhagen has an ambitious goal to be carbon neutral by 2025.

- We municipalities and regions need to increase demand for green solutions. And we have to make it easy to strengthen infrastructure over Øresund. This is crucial if more Swedes are going to see the benefit of crossing the bridge to look for a job in the national capital region, and the other way around.

In addition, the newly appointed chair will work to improve infrastructure in the region and ensure that Greater Copenhagen's international accessibility is strengthened.

One way this will be achieved is by encouraging even more cross-border cooperation on regional infrastructure planning. Another is by supporting Copenhagen Airport's development plan which includes recuperating lost routes and continuing the expansion of others. ■

Connect with the Nordics in Cannes

DOWNLOAD THE APP AND SWIPE THROUGH PROPERTY INDUSTRY PROFILES



The Estate Connect networking-app is a golden opportunity for you to connect with Nordic colleagues while you are in Cannes.

With this app you are only three steps away from making a new realtime business connection within the property industry, using the same swipe functionality known from popular dating apps.



1

Access App Store or Google Play and download the Estate Connect app.

2

Log-in to the app using your LinkedIn account and password to create a profile and get visible to others by signing up for the "Estate Media in Cannes" event.

3

Swipe through all the other profiles who has done the same and when a mutual interest is created, the dialogue starts from there.

Housing soon to come: 142 metres up

*Denmark’s second-largest city Aarhus is growing rapidly.
A high rise has just peaked.*

By Kamilla Sevel

Only 10 years ago, Aarhus was a place of local investment with a few Danish institutional investors in the mix. But more recently, Denmark’s second-largest city, located on the Jutland peninsula, has been the target of a lot more attention.

This happened as investors from all over the world, in pursuit of returns, ventured outside capital cities looking towards other major cities with growing populations.

Now Aarhus is becoming even more visible in more ways than one. In February, the topping-out ceremony for what will be Denmark’s tallest residential building took place. Towering at 142 metres, the building will be a beacon on the Aarhus skyline—hence the name: Lighthouse.

A number of Aarhus investors joined forces to build Lighthouse which promises to be the cornerstone of a brand new city district called Aarhus Ø. The name in Danish is a play on words and indicates that the neighbourhood is located east of the existing city, and that it, with its proximity to water, resembles an island. The district has grown a lot these past 5 years. It is currently the home of more than 4,000 people which is more than 1 percent of the total population in Aarhus Municipality.

For the past two years, Lighthouse has risen floor by floor. The tower now stands at its full height of 142

metres. In July, the first residents will move into the new high-rise building and during the coming year, Lighthouse will also open its doors to the rest of Aarhus when a public viewing platform and restaurant are completed at the top.

- The Lighthouse project has been a long time in the making, and now we are close to putting the finishing touches on the creation of Denmark’s tallest residential building. Aarhus Ø is under enormous development. These past years, it has grown into a place embraced by the people of Aarhus, residents and visitors alike. Now that Lighthouse is nearing completion it will help bring the district together and make it a new meeting place for all of Aarhus, says investor Claus Hommelhoff, who is part of the Lighthouse ownership group.

Lighthouse will consist of 395 apartments, a viewing platform and three restaurants, one of which is on the top floor, as well as a courtyard for the residents and a “bay center” on the ground floor, where you can see and learn more about Aarhus Bay.

One of Denmark’s most famous architects designed Lighthouse. 3XN is also the architect responsible for, among other things, the IOC’s new head office in Lausanne, the Sydney Fish Market and much more.

- The sea is a great source of inspiration for the Lighthouse. The unique location creates a proximity

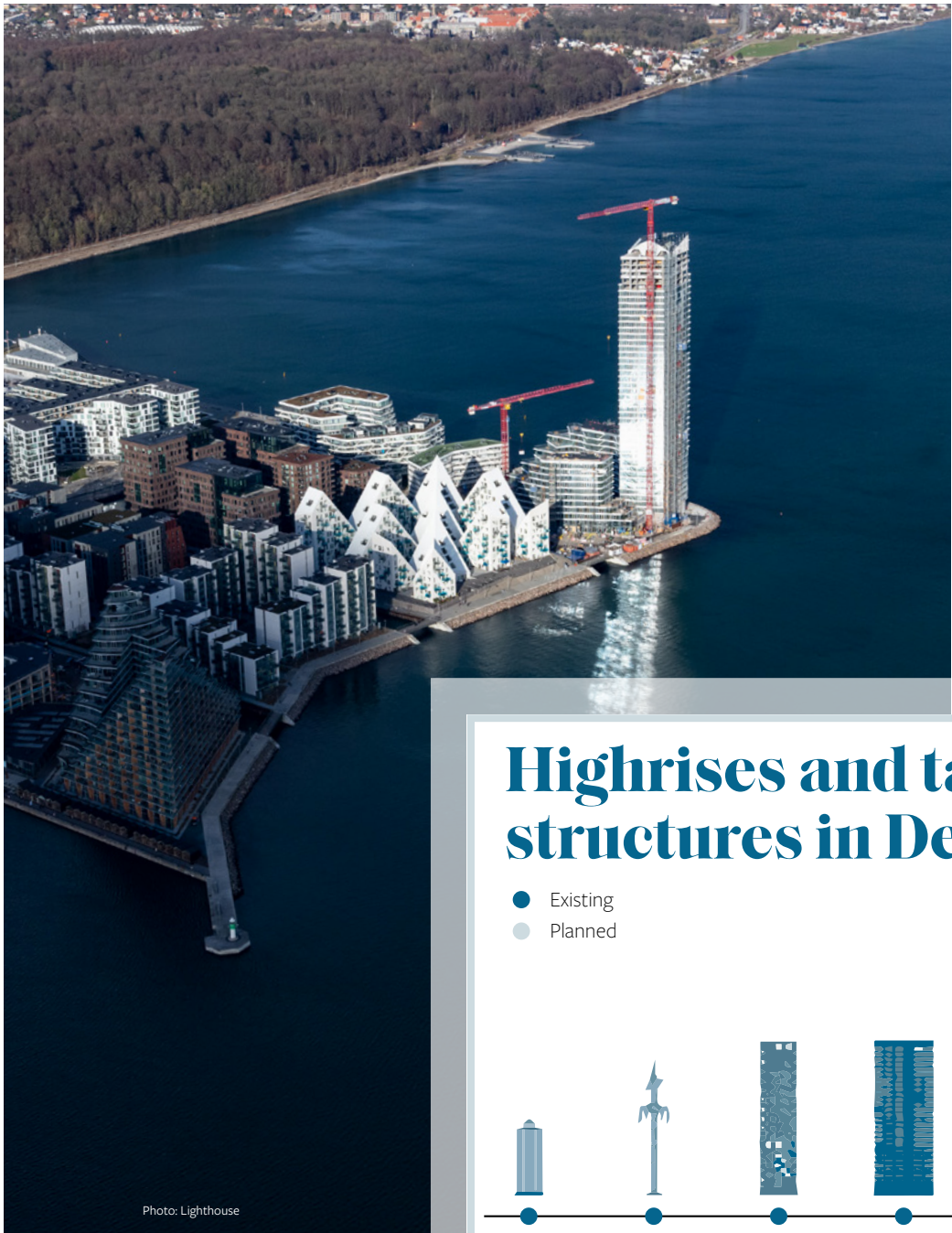


Photo: Lighthouse

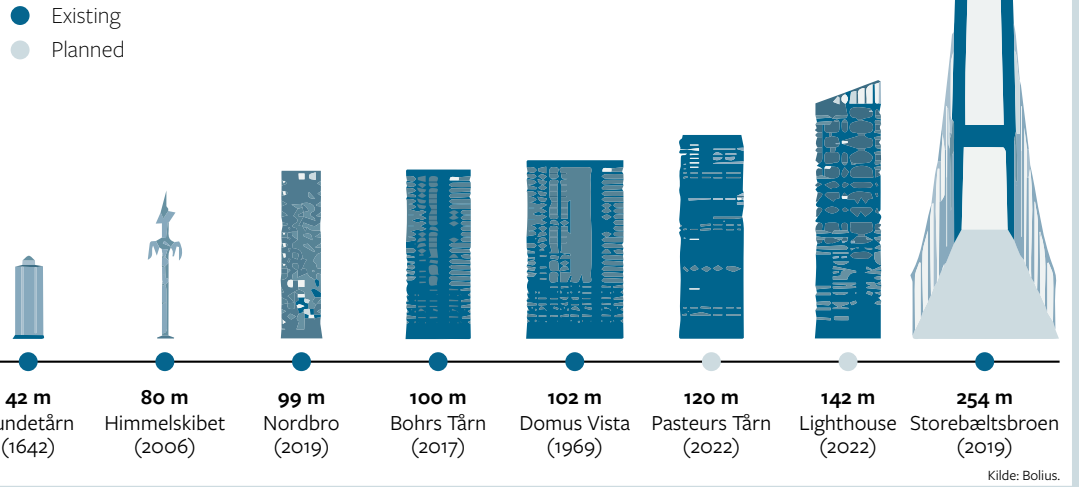
↑ Lighthouse in Aarhus is expected to be finished this year.

to the bay, which is reflected in the construction. As a resident, you can be drawn by the sea and the view from your own living room, and as a visitor, you can experience the city again from the top and see all of Aarhus. That is what is so very special about this project, says founder and Creative Director of the architect firm 3XN, Kim Herforth Nielsen, who designed the project.

As the building took shape week by week, real estate agents were run off their feet trying to meet the demand for units in the iconic construction. 330 out of 395 apartments have now been sold, and by July, the first residents will move into one of the side buildings - Promenadehuset.

- During Covid-19, we saw a boom in the housing market which had a positive impact on Lighthouse, obviously, but I had not expected to sell over 80 percent of the housing units by this point in time. It is proof that this is an extraordinary building where many people want to live, says Sales Manager of Lighthouse, Mette Sonne. ■

Highrises and tall structures in Denmark





Battle to buy housing in Denmark

Investing in housing in Denmark is an attractive pursuit. Population growth and urbanization make for a great business case, and the record number of transactions in 2021 seal the deal.

By Kamilla Sevel

In December, institutional investors led by AP Pension purchased an entire property firm with a residential portfolio from the American asset management firm Castlelake, L.P. The deal was in the €450 million range.

The purchase comprised more than 70 residential properties with over 1,700 homes in and around 12 regional growth centres on the Danish islands of Zealand and Funen and in Jutland.

Going forward, the properties will be managed and operated by the Danish property management firm Thylander, which assisted AP Pension with the acquisition.

It could just as well have been international investors who purchased the many properties as CBRE, the financial and commercial advisor, received bids from three continents.

– This is a landmark transaction for CBRE’s European Capital Markets team, and it will also be this year’s biggest property deal in Denmark, said Christian Bro

← 84 newly-built housing units in the harbour city of Holbæk in the western part of Zealand developed by Birch Ejendomme.

↓ Bostad housing project in Funen-city Nyborg.

Jansen, Head of Capital Markets, CBRE Denmark, when the purchase was announced in December 2021.

CBRE was the financial and commercial advisor for Castlelake.

– We used our global platform to secure a solid result. We received bids from three continents and the enormous interest for the Bostad platform indicates just how much capital is allocated to residential investments and to what extent Denmark is considered a good spot to invest this money.

For AP Pension investing is first and foremost an opportunity to create solid, long-term yields for clients.

– AP Ejendomme is one of the country’s leading property developers, and we have a huge pipeline of development projects that we need to be able to put on the market as they are completed. The deal with Bankinvest provides us with more investment capital which, in turn, allows us to keep more of our completed housing projects under our own governance, says Peter Olsson.

The Danish law firm Bech-Bruun and accounting firm KPMG were advisors to the buyer.

Read more about AP Pension? Flip the magazine and go to page 12. ■

↑ CEO William Kanta, Bostad, built a €425 million portfolio, that attracted bids from three continents, in just three years.



UNMANNED STORES TO OPEN IN APCOA PARKING'S LOTS

Michael Monty

APCOA PARKING Denmark has joined forces with Dagrofa and Retail360 on the upcoming opening of its first unmanned 24-hour grocery stores in selected parking lots. This is a component of APCO PARKING'S Urban Hubs concept.

For years now, shopping in unmanned stores the size of shipping containers has been possible in countries such as China, the US and Sweden--and now the concept has come to Denmark.

Leading the way is APCOA PARKING Denmark through its new collaboration with Dagrofa and Retail360.

With this collaboration, property managers and companies who use APCOA PARKING to manage their parking facilities will soon be able to offer residents, colleagues and other parking users the chance to quickly buy groceries in unmanned stores right where their car is parked.

"We are making the parking spots available, Retail360 is building the stores and Dagrofa, through their grocery chain Let-Køb, will be supplying and maintaining the stores," explains Dan Kirk, Head of Marketing, Business Development and Consumer Relations for APCOA PARKING Denmark.

SAFE AND SECURE

The 20 or 40-foot long shops are open 24/7 and are accessible for customers via a QR code. The first time a customer uses the store, they will need to open a user profile and have it verified by NEM-ID. This makes it easy to check who is in the store and to heighten security.

"It is very important for us that it is safe and secure to use these shops. The entire shop area is under video

surveillance and only people with a complete and identifiable user profile are given access. Also, the stores are cash-free as all payments are done electronically," says Dan Kirk.

According to Dan Kirk, these unmanned shops will give local grocers the opportunity to benefit from a retail space that complements their existing stores; and the idea is for the selection in the container stores to change throughout the day. This means that in the early hours of the day, the stores will offer a larger variety of breakfast products, while sandwiches and such will be on offer around lunch, and the shelves of the store will be stocked with ingredients that are typically used to prepare dinner, later in the day.

In addition, grocers will be given more freedom to have their in-store selection reflect the needs and specialties



Photo: APCOA PARKING

The unmanned stores will be open 24/7 and operate as an alternative to traditional grocery stores.

FACTS ABOUT THE NEW STORES IN APCOA PARKING'S CAR PARKS

- The unmanned grocery stores are open 24/7.
- The stores offer over 500 different items, adapted to the needs of the local area.
- The Dagrofa chain Let-Køb will lend its name to the stores.
- The shops are cashless, which provides a high degree of security.
- To enter the store, you as a customer must register through an app and scan a QR code. In the store, you scan the desired items, pay and leave the store again with a QR code.

of the local area. For example, a container store in Greater Copenhagen may offer the opportunity to buy a cup of fresh-brewed coffee and a shop in the provinces may sell fresh local specialty foods.

ULTIMATE CONVENIENCE

"This is one of the huge steps we are taking to ensure the ultimate convenience for users of APCOA PARKING's facilities in line with our Urban Hubs concept," says Dan Kirk.

"For a while now, we have been working to add other services than parking to our parking facilities in order to improve users' experience. For example, we have put in electric car charging stations and parcel boxes in many locations. These new stores are one step closer to making it as convenient as possible for our users so that e.g., in future, they won't have to bring tired children out shopping with them. We believe that many people will appreciate the option of picking up groceries on the fly right after work where their car is parked," explains Dan Kirk.

Many of the users of APCOA PARKING have what Dan Kirk calls a "time-management-based life". It is important to them to make the most out of their time. APCOA PARKING is proud to make it their mission to think

up solutions that help their users manage their time purposefully.

At the same time, the new services in the car parks may also generate extra rental income for property managers and more time-saving opportunities for employees in companies' car parks.

"Many companies go to great efforts to ensure that employees get particularly good coffee when they are at work, and may go out of their way to provide healthy and nutritious lunches in the canteen. Our intention is to extend these good experiences out to the parking lot. You might say that putting shops in parking lots will provide an extra benefit for the employees who use the spots," emphasizes Dan Kirk.

The first three unmanned stores are expected to open during the second quarter of this year, and APCOA PARKING is aiming for stores in the triple digits within a few years.

In parallel with the new stores, we are also working hard to further develop the parcel shop concept--both in terms of the number of parcel boxes and the number of parcel distributors, while at the same time expanding the entire Urban Hubs concept with more initiatives.



DENMARK'S BIGGEST PROPERTY INVESTOR MOVES TOWARDS NEW MARKETS

NREP, Denmark's biggest asset manager with its €14 bn portfolio, is bringing some of its tried and true concepts to the international property market

By Kamilla Sevel

Partner Thomas Riise-Jacobsen is among those from NREP attending Mipim this year to share knowledge of transforming neighbourhoods.

In the Copenhagen neighbourhood of new town Ørestad NREP is involved in an urban development concept, - maybe the first one ever, - that aims to meet all 17 of the UN's global sustainability goals.

Nordic Real Estate Partners is Denmark's biggest asset management firm with AUM of more than €14 bn. This past year, NREP has ventured outside the Nordic markets and will be at this year's MIPIM to discuss several new concepts that have been very successful in Denmark and other Scandinavian countries.

In just 17 years, NREP has grown from an idea in the heads of the former Goldman-Sachs profile Mikkel Bülow-Lehnsby, the McKinsey consultant Rasmus Nørgaard and the GE Capital Real Estate manager, Swede Rickard Dahlberg, to now being a player that sets the tone on the Nordic market.

Its success is built on the understanding that properties are more than financial assets but actual products. The founders also had a knack for predicting property industry trends. This led them to direct their laser focus on sustainability and the ESG agenda well before it was a requirement. And now, they are continuing on their path.

- Traditionally, the property industry has regarded

buildings as an investment asset but when you are designing property you have to look at it through the eyes of the end-users. This conviction has helped us adopt a very client-oriented approach, says Claus Mathisen, CEO, NREP.

One thing NREP has been praised for repeatedly is its commitment to develop low-income residential areas. NREP has purchased land in one such area, on the outskirts of Copenhagen, Tingbjerg, where it is part of a project to build new housing units to diversify housing types in the area. The former Lord Mayor of Copenhagen, Jens Kramer Mikkelsen, is the current director of urban development in Nrep and is leading the transformation work, which includes the option to purchase some of the housing units at an inexpensive price in return for agreeing to not unconditionally take the earnings when the property is resold.

Another option will be for many of the residents of the existing homes to be given the chance to have their home transformed from social housing to owner-occupied housing. >



Illustration: Aart Architects

↑ NREP is developing several concepts for properties in their portfolio. This is Woods, a buildingconcept for shared office facilities.

MANY WAYS IN THE NREP-UNIVERSE TO MORE SUSTAINABILITY

NREP has defined a number of goals to lead and accelerate the way towards a carbon neutral property industry.

One of these is to decarbonize their real estate portfolio well ahead of the IPCC's target date of net zero by 2050 and become carbon-neutral already by 2028 – encompassing both operational and embodied carbon.

For years, NREP has pioneered sustainability in real estate. Before upcycling became a trend, they created the world's first 100 per cent recycled concrete building – and the asset manager is now working on the world's first large-scale real estate project to align to all of UN's 17 Sustainable Development Goals.

Another highlight is the largest ever rooftop solar system in the Nordics, and the world's first deep geothermal well, which saves 95 per cent CO₂ as it heats a large logistics facility.

➤ Homogenous residential areas rife with social issues remain an urban development challenge throughout Europe which is why NREP will be happy to discuss the lessons learned from the Tingbjerg project with their international counterparts at Mipim.

- We would like to talk to members of the urban renewal and urban development communities to share experiences and good ideas. The way we approached the task in Tingbjerg is surely something that can inspire people elsewhere and we would like to talk to cities and other interested groups about the potential for investment and development. We expect to meet huge interest for our way of approaching urban development, says Thomas Riise-Jacobsen, Partner, NREP.

NREP entered the Polish market in 2021. The company also is also active in Germany, in addition to the other Nordic countries.

- We are trying to be progressive about delivering on the green agenda and we hope to meet people at Mipim who can inspire us to take it a step further. Sustainability is an integrated part of all we do. We have launched a fund which invests in new technology to support the sustainability agenda and are looking forward delivering on that agenda as well, says Thomas Riise-Jacobsen. ■

estate

MAGASINET FOR EJENDOMSBRANCHEN

02
2022

International
investor
- Vi køber mere

København på
instagram

Rekordår i
hele Norden

Top 100
- Danmarks største
ejendomsejere



THIS IS A FLIP MAGAZINE.
CLICK **HERE** TO READ
ESTATE MAGAZINE.

PROJEKTMAGEREN

Sådan udvikler AP Pension i hele Danmark