

PRESS RELEASE KRUTHUSET 17

New 8,500 sqm office lease signed with Tullverket at Kruthuset 17 in Gothenburg

One of Gothenburg's largest properties, Kruthuset 17, with approx. 65,000 sqm leasable space, will get a new office tenant in the spring of 2020 when Tullverket (The Swedish Customs) moves its regional office from Nordstan. Tullverket has signed a 6-year lease for 8,500 sqm office. Further, an extensive upgrade of the property's common areas will be carried out. Kruthuset 17 is owned by Areim and Blackstone and managed by Obligo Real Estate. Newsec is Property Manager for the asset.

Kruthuset 17 was initially an industrial property with large, open floor plans and with ceiling heights up to seven meters. Over time, the former tenant's operations have been evolving and their space on the upper floors of the building have subsequently been converted from logistics to modern office space. Due to creative and smart design, and by adding mezzanine floors, Kruthuset 17 offers space efficient bespoke premises to its tenants. A new 6-year lease agreement was recently signed with The Swedish Customs for approximately 8,500 sqm with move in planned during the spring of 2020. The Swedish Customs is an ideal tenant for Kruthuset 17, which already has several other Swedish Public tenants in the building.

An extensive value-enhancing project has been initiated and is currently ongoing. This includes a major refurbishment of the main entrance with staircases and common areas as well as the facade and the outside entrance area. The public terrace on the 6th floor will also be completely renovated to further enhance the property's position as a modern central office property in Gothenburg. The ongoing project will be completed during the second quarter 2019.



"Kruthuset 17 offers efficient and unique premises to its tenants. There has been very strong interest for the vacant premises, and it has been crucial for us to find solid tenants that fits with our strategy. The Swedish Customs and CGI are both very good tenants that we are proud to welcome into the building. We wish to further develop Kruthuset 17 as a modern and flexible office property, alongside PostNord's business on the ground floor. The ongoing re-development projects will truly help us in achieving this goal" says Morten Wettergreen at Obligo.

"We are now welcoming another new tenant who has chosen to move into Kruthuset 17. Earlier this year, we signed a lease contract with the global IT service provider CGI, which will relocate its regional office to Kruthuset 17 during the spring of 2020. This means that the property is now once again fully let, only a few months after The Swedish Transport Agency vacated 12,000 sqm" says Ulf Birk, leasing agent at Newsec.

Visit www.kruthuset17.se for more information.