

Company EfTEN Real Estate Fund AS
Type Company Release
Category Other price sensitive information
Disclosure time 20 Sep 2018 23:45:18 +0300

Currency

Title Start of construction works of Hortes Gardening Centre in Tähesaju commercial district

EfTEN Tähesaju tee OÜ, a subsidiary of EfTEN Real Estate Fund III AS, signed the general construction agreement with Mitt & Perlebach OÜ for the construction works of the Hortes Gardening Centre in Tähesaju commercial district in Tallinn. The construction works have been started and the planned date of completion of the centre is at the end of April 2019. The single tenant of the gardening centre is AS Hortes occupying the entire building. The new Hortes Gardening Centre is planned to be opened on the 1(st) of May 2019. The total investment to the project is approximately 5,54 million euro, plus VAT. According to the lease agreement the net yield of the investment, without bank leverage, is 8,5% per annum after the center has been completed.

Viljar Arakas
Member of the Management Board
Phone: 655 9515
E-mail: viljar.arakas@eften.ee

