

Company Hepsor AS
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Title Hepsor AS acquired two properties at Alvari 1a and Alvari 5, Tallinn

Hepsor Al OÜ, a subsidiary of Hepsor AS, acquired two properties at Alvari 1a and Alvari 5, Tallinn on 2 August 2022. The acquired properties will be an addition to Hepsor's existing development area (Narva Road 150, 150a, 150b, Alvari 1, Lageloo 7, Paevälja avenue 5, 7, 9 and 11). Based on the undertaken planning proceedings, a commercial and residential building for a maximum of 45 apartments can be built on the property with approximate sellable area of 2,370 m².

Henri Laks, member of the Management Board of Hepsor AS, said: "The added properties complement the already existing development area, enabling the developer to offer future homeowners a complete and environmentally conscious living environment. In the development area, the first phase of Paevälja Hoovimajad construction with 48 apartments will be completed already this year, and the second phase with 48 apartments in the first quarter of 2023. In total, we plan to build approximately 450 new homes and 3,500 m² of commercial space on the developed area. Development in phases allows us to apply our green thinking concept to both commercial premises and apartments."

Additional information:

The construction of Paevälja Hoovimajad development project started in the fourth quarter of 2021. There are a total of 96 apartments ranging from 42.7 m² to 80.9 m² in area in two 8-floor B energy efficiency class buildings. To date, 78 apartments have been sold in the development project under the law of obligations contract and booking contracts.

More information about Paevälja Hoovimajad development project can be found at <https://hepsor.ee/paevalja/en/>.

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Hepsor AS (www.hepsor.ee/en/ (<http://www.hepsor.ee/en/>)) is one of the fastest growing residential and commercial real estate developers in Estonia and Latvia. Over the last eleven years Hepsor has developed more than 1,400 homes and 23,000 m(2) of commercial space. Hepsor has been the first real estate developer in the Baltic States to implement a number of innovative engineering solutions that make the buildings we construct more energy-efficient and thus more environmentally friendly. The company's portfolio is comprised of 25 development projects with a total sellable space of 176,000 m(2).

