

Sweden's KF sells shopping centers to Starwood

Written by Johan Nylander

Friday, 22 November 2013 01:30 - Last Updated Friday, 22 November 2013 04:06



American real estate investing firm Starwood Capital Group has acquired seven Swedish shopping centers from a unit of Kooperativa Förbundet for about 3.9 billion kronor (\$590 million), the firm said in a statement.

"These seven properties are a tremendous addition to our growing portfolio in Europe, particularly given the attractive fundamentals of these assets," said Jeff Dishner

, Senior Managing Director at Starwood Capital Group. "The balanced and steady growth of the Swedish economy, the prime location of these assets and the strong tenant profile fit perfectly with our investment focus. We look forward to working alongside our partner Vencom to unlock additional value at these assets and realize their full potential."

Starwood, based in Greenwich, Connecticut, partnered with Stockholm-based minority investor

Sweden's KF sells shopping centers to Starwood

Written by Johan Nylander

Friday, 22 November 2013 01:30 - Last Updated Friday, 22 November 2013 04:06

Vencom Property Partners to buy 205,000 square meters (2.2 million square feet) of retail space in Sweden's four largest cities: Stockholm, Gothenburg, Malmö and Uppsala, according to an e-mailed statement. Three of the locations include building rights to an additional 70,000 square meters total.

Starwood Capital Group is a real estate investing firm led by Barry Sternlicht.