

Sirius completes several grocery store acquisitions

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The real estate fund Sirius Fund I Grocery SCSp has now, through eleven completed transactions, completed the acquisition of 47 grocery store assets. The acquisitions range from single-asset to smaller portfolios and the sellers include private investors, domestic institutions, foreign investors and listed real estate companies. The largest portfolio was acquired from the Finnish listed real estate company Citycon. The Fund has furthermore signed binding purchase agreements regarding additional acquisitions to be closed in September bringing the total number of grocery stores up to 56.

The aggregate portfolio consists of small and mid-sized grocery stores with a total lettable area of more than 150,000 sqm. The portfolio includes stores operated by all the four main grocery retailers Kesko, S-Group, Lidl and Suomen Lähikauppa. One third of the properties are located in the greater Helsinki area.

"We are very pleased with the acquisitions the Fund has made so far. We will continue looking for interesting investment opportunities in the grocery store segment while at the same time focus on value creation and repositioning of the assets in order to serve the tenants in the best possible way", says Jonas Ahlblad, Partner and CIO of Sirius Capital Partners.

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