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Catena signs eight-year rental agreement with Skoda dealer in Copenhagen

Catena has signed an eight-year lease with Bjørn Canings Eftf A/S, a Skoda dealer in the Copenhagen region. The lease involves a 4,600-square-meter automotive facility located in Brøndby that was previously leased by Bilias. The tenant is responsible for the remodeling of the facilities to the new operations and will move in immediately.

The property comprised the largest vacancy in Catena's real estate portfolio. This lease increases the occupancy rate from 95.1% to 96.7%.

"It is pleasing to now have leased our largest property in the Copenhagen region. The remodeling costs are relatively limited since the operation is similar to that of the previous tenant," says Peter Hallgren, President of Catena.

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Catena shall own, effectively manage and actively develop commercial real estate in prime locations that offers the potential to generate steadily growing cash flow and favorable value growth. Catena's overriding objective is to provide shareholders with a favorable, long-term total return by being one of the leading players involved in commercial real estate in a number of strategic locations.

