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## **Cramo's large new centre of operations completed in Åby, Vantaa**

*A large centre of operations designed for the needs of rental equipment and worksite service provider Cramo was completed in Åby, Vantaa, this spring. The developer and contractor was Jatke Oy. Alternative investment fund Terrieri Kiinteistöt Ky, managed by S-Bank, and A. Ahlström Real Estate Ltd have partnered to invest in the new premises. According to the participants of the extensive construction project, smooth co-operation and mutual trust enabled the project to be completed ahead of the target schedule. This meant that the leaseholder could move in earlier than planned.*

Previously, Cramo had several business locations around the Helsinki metropolitan area. As the lease of the company's previous main location was coming to an end, it was time to look for new business premises that could house the company's warehousing, service and logistics operations. One of the criteria for the new premises was a logistically functional location with good connections to Helsinki and the rest of Finland. Jatke found a suitable plot in Åby, Vantaa in the immediate vicinity of ring road Kehä III, and the project got off to a swift start in spring 2019.

“At this point, we had already done our homework on Jatke, decided that they met our criteria for a turnkey contractor, and determined that the plot was suitable for our needs. There was a mutual trust between us from the very beginning, which is important in a project of this scale”, says Director, Property Management **Aarno Heikkilä** from Cramo.

Jatke and Cramo signed a lease contract in July 2019 and jointly developed the room programme during late autumn 2019. To begin with, project investors included alternative investment fund Terrieri Kiinteistöt Ky, managed by one of the subsidiaries of S-Bank, and S-Bank Properties Ltd, which provides real estate management services. As the project grew, Terrieri Kiinteistöt partnered with A. Ahlström Real Estate Ltd in the autumn of 2019. The companies have an equal share in the joint investment managed by S-Bank Properties Ltd.

“Having different outlooks is always a risk in joint investments, but this project had a clear framework and one major leaseholder, and the groundwork had been performed carefully. The parties are committed to a shared objective, and the collaboration has gone smoothly”, says **Pia Lindborg**, Director, Real Estate from A. Ahlström Real Estate Ltd.

Some surprises came up along the way, but they were quickly solved. **Aarne Markkula**, CEO at S-Bank Properties Ltd, also praises the smooth co-operation:

“The collaboration with Jatke was based on straightforward and open discussions. The building phase went well and reinforced our image of Jatke as a professional construction company. In addition to the construction industry, Jatke is familiar with real estate development and can therefore see things from an investor's point of view”, says Markkula.

“Collaboration makes us stronger”, says CEO **Hannu Anttonen** from Jatke Oy. “I would like to extend a warm thank you to all the project partners, and a special thank you goes to Jatke staff. Our construction organisation did an unbelievable job and gave it their all to finish the project

ahead of the target schedule. This is an important project for Jatke and an excellent demonstration of our skills as a developer and constructor of business premises”, Anttonen continues.

The construction work began in April 2020 and progressed according to schedule. Even the Covid-19 pandemic did not slow down work. The staff who used to work at Cramo’s previous headquarters moved into the new premises in February, and the rest of the functions to be located in Åby will move in before summer. Cramo employees have been involved in designing the premises from the start to ensure that the buildings meet their needs. The enormous area includes office space, warehouses and spaces for logistics activities.

“The new, centralised premises are an excellent match for our needs as they speed up deliveries and improve our customer service. The modern premises also support employee wellbeing”, says Managing Director **Tuomas Myllynen** from Cramo.

#### **Site details:**

- *Cramo Finland Oy’s headquarters and a warehouse, service and logistics centre for the Helsinki metropolitan region in Åby, Vantaa.*
- *Alternative investment fund Terrieri Kiinteistöt Ky, managed by S-Bank, and A. Ahlström Real Estate Ltd have partnered to invest in the new premises.*
- *The turnkey contractor is Jatke Oy.*
- *The value of the project is over EUR 40 million.*
- *The size of the plot is around 140,000 m<sup>2</sup>.*
- *The total area of the buildings is around 25,000 m<sup>2</sup> and the floor area is around 19,500 m<sup>2</sup>.*

#### **Additional information:**

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