

# KLÖVERN

Press release  
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## **Klövern acquires a property in New York**

Klövern has acquired all the units of a co-op owning a 14-story residential building in Manhattan. The building, encompassing approximately 8,300 sq.m, has the address 417 Park Avenue and is located at the corner of Park Avenue and East 55th Street.

The acquisition is done in collaboration with the locally based property developer GDSNY. Each of the 29 unit holders sold their units to the Klöver/GDSNY partnership by individual contracts of sale. The total purchase price for all the units adds up to USD 184 million, corresponding to around SEK 1,785 million.

Klövern and GDSNY are evaluating future development of the property.

"We are excited to continue adding premium assets in New York with our partners GDSNY. This is the fourth project property we acquire in Manhattan, following two acquisitions in 2018 and one acquisition in 2019", says Rutger Arnhult, CEO of Klöver.

The acquisition is initially financed mainly with bank loans.

### **Klövern AB (publ)**

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Klövern is a real estate company committed to working closely with customers to offer them attractive premises in growth regions. Klöver is listed on Nasdaq Stockholm. For further information, see [www.klovern.se](http://www.klovern.se).

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