

Deka Immobilien sells hotel in Sweden

Frankfurt, 1 March 2024

Deka Immobilien has sold a hotel in Gothenburg. The property belongs to the portfolio of WestInvest ImmoValue, an investment fund designed for institutional investors. Sinoma Fastigheter AB, a company owned by Swedish investor Balder and pension fund Folksam, has acquired the property. The parties have agreed not to disclose the sales price.

Built in 2004 and boasting 300 rooms, Hotel G is located directly next to Gothenburg Central Station and has a total leasable area of over 13,600 sqm. Since it was acquired by Deka Immobilien in July 2009, the four-star hotel has been fully leased to the hotel operator Host Hotel G AB Group on a long-term basis.

With the sale, the fund management team is generating a profit for investors and separating itself from a property that is no longer consistent with the strategy of the fund.

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