

Project:	Gambøtvej 26 - Thurinerhusene
Development status:	Development completed. Still a few outstanding issues. 35 (34) owner occupied units (commercial unit converted to living apartment).
Construction contract status:	Turnkey contract in place. Construction start August 2023. Completion expected autumn 2024. Turnkey constrator JCN Bolig. Contract sum DKK 93 mio. 65% (45%) of contract has been invoiced (status of contract delivered).
Leasing status:	Commercial unit has been redeveloped into living apartment.
Sales progress:	Sold 7 (7) of 35 34 residential units, equivalent to 21,8% of area and 21,2% of volume.
Budget income	DKK 225 (225) mio.
Budget costs	DKK 203 (203) mio.
Budget profit	DKK 22 (22) mio.
Loan 1 -Lender	Internal NPV group equity
Amount	DKK 10 mio.
Terms	12,50%
Expiry	December 2024 - Subordinated lender 2 and 3.
Loan 2 -Lender	Scope Special Investment
Amount	DKK 30 mio. plus DKK 28,5 mio.
Terms	2 years plus 2 x 6 months extension option
Expiry	15.12.2024 plus 2 x 6 months extension option - Subordinated lender 3.
Loan 3 -Lender	Sparekassen Danmark
Amount	DKK 108 mio. construction loan. Actual loan balance 53,7m (32,5m)
Terms	variable interest rate, currently 7,75% p.a.
Expiry	Repayment with sales proceeds no later than 30-9-2025