

Progress report

Issuer:	Gribskov Ejendomsudvikling ApS				
Progress report period:	2023-09-30 Lundtoftegårdsvej 93A, Lyngby (Commercial plot)				
Info:	<p>Volume (frame): The plan is to convert the property into appr. 8.000 m² residential use (student) plus parking. Estimated revenues DKK 372m. This requires a change of the local plan. We are also pursuing a plan to let out the property for office purposes "as is".</p> <p>Maturity (due date): n/a</p>				
Status permit/agreements:	<ul style="list-style-type: none"> • Zoning plan: Commercial. We are in process to apply for student housing. Use as office building does not require any new local plan. • Construction permit: • Contractor agreement: N/A <p>Comments: Discussions with municipality</p>				
Status financials:	<ul style="list-style-type: none"> • Construction loan: N/A • Advance payments: <p>Comments: We have partially financed the acquisition with a bank loan.</p>				
Project timeline: Actual vs plan	Construction Infrastructure	Actual awaiting zoning.	Plan	Deviation	New plan
Project costs: Actual vs budget	Projected	Actual m	Budget m	Deviation.	
	<p>Rent out for office use (not materialized but pursuing this use.</p> <p>Cash on blocked account: None</p> <p>Comments to deviations: Use for office will alter the business plan for the property.</p>				
Other information:	<p>The city planner has agreed to move forward with a proposal to initiate a new local plan. Pursuing a strategy to rent out the property. Will mean that conversion plans will be put on hold.</p>				
Visuals (pictures)					

visualisering / fra nord

