

Project:	Gambøtvej 26 - Thurinerhusene
Development status:	Development completed. Still a few outstanding issues. <b>35 (34) owner occupied units (commercial unit converted to living apartment).</b>
Construction contract status:	Turnkey contract in place. Construction start August 2023. Completion expected autumn 2024. Turnkey constrator JCN Bolig. Contract sum DKK 93 mio. <b>45% (24%)</b> of contract has been invoiced (status of contract delivered).
Leasing status:	<b>Commercial unit has been redeveloped into living apartment.</b>
Sales progress:	Sold <b>7 (7)</b> of 35 <b>34</b> residential units, equivalent to <b>21,8%</b> of area and <b>21,2%</b> of volume.
Budget income	<b>DKK 225 (218) mio.</b>
Budget costs	<b>DKK 203 (196) mio.</b>
Budget profit	<b>DKK 22 (22) mio.</b>
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. <b>Actual loan balance 32,5m</b>
Terms	variable interest rate, <b>currently 7,75% p.a.</b>
Expiry	Repayment with sales proceeds no later than 30-9-2025