

PRESS RELEASE 27 August 2024

Corem signs lease contract in New York

Corem has signed an additional new lease contract for a total of 807 sq.m. at the project property 28&7 in New York. The tenant Injective Labs, active in fintech, will move in in the first quarter of 2025 and the lease term is five years. With the signing of this lease, Corem's total annual contract value for all signed lease contracts in the US amounts to approximately USD 18 million and the occupancy rate in 28&7 amounts to 73 percent.

28&7, a 12-story modern office building located at the corner of 7th Avenue and 28th Street in the Chelsea District, Manhattan, is Corem's second largest ongoing project and is developed in collaboration with GDS Development Management (GDSNY). The building is LEED-Gold certified and offers office spaces with the latest technology in air quality and touchless systems. The façade consist of triple-glazed windows and elements in black-glazed terracotta.

"We are incredibly pleased with the pace at which we are signing leases in the US and that we therefore can announce an additional signed lease in our premium property 28&7. The leasing pace confirms the continued strong demand for new office buildings in the premium segment in New York. The occupancy rate in 28&7 has increased steadily during the year from 35 percent at the turn of the year to today's 73 percent and we are approaching completion of the project, which is very gratifying," said Rutger Arnhult, Corem's CEO.

Corem Property Group AB (publ)

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