



DLA Piper advises on the financing of new Aarhus landmark



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With its 142 metres and 45 floors, the new Lighthouse construction project at Aarhus Bay will become Denmark's highest residential building. The tower, which will contain just under 400 apartments, is located on the edge of the Aarhus Docklands harbour front and is expected to become a new landmark for Aarhus together with the two side buildings, Kanalhuset and Promenadehuset. DLA Piper has advised the Lighthouse United group on the financing of the construction project, which is scheduled for completion in 2022.

The sale of the almost 400 apartments in Denmark's highest building has been officially launched. The apartments, almost all with an undisturbed view, span from 52 sqm to 258 sqm, and the top of the 142-metre high-rise building will hold a café that will afford public access to the view. The Lighthouse building was designed by 3XN Architects, who have been part of the journey since drawing the very first line of Phase 1 of the project in 2012. The Aarsleff building construction and civil engineering group is in charge of the construction, while estate agencies Nybolig Aarhus City and Danbolig Aarhus City handle the sale of the 400 apartments. Furthermore, the Lighthouse United group had entered into a strategic cooperation on the financing of the project with the Danish financial services group Nykredit and the European asset management and investment company CapMan.

DLA Piper has advised on all aspects of the project financing, including credit facilities provided by Nykredit and CapMan. DLA Piper has previously advised Lighthouse United in connection with the conclusion of the construction contract with Per Aarsleff A/S and is also assisting the group with the sale of the apartments.

DLA Piper's team consists of Martin Christian Kruhl, John Bjerre Andersen, Marianne Balle Rasmussen and Søren Stenger.

The Lighthouse building is located in the new harbour-front district of Aarhus, Aarhus Docklands, which is a city area undergoing rapid development, as evidenced by the addition of new residential buildings, restaurants, theatre, harbour bath and much else during recent years. The aim of the Lighthouse project is to create a building which contributes to developing the new city district and enhancing the attractiveness of the Aarhus Docklands to residents as well as to visitors and tourists.