

Helsinki offers an exceptional number of opportunities for property developers

Four groups chosen to continue to the next stage of the Helsinki High-Rise Design-Build Competition

Helsinki is one of the fastest growing cities in Europe. The change in the city is particularly visible in the former harbour and railway areas, which are now undergoing reconstruction to become homes, commercial spaces and business premises. The transformation offers excellent opportunities for property developers.

Helsinki is often ranked as one of the best cities in the world to live in. The stable operating environment and functional city provide a good basis for growth for business operations too. Pasila is currently one of Helsinki's key development sites.

'The Pasila of the future will be a major hub for business, living and urban life in Helsinki. Helsinki is set to become a metropolis of the future, and a hallmark of metropolises is a high-rise and compact city structure, of which the Pasila of the future is an excellent example. Pasila is also an example of how to build one of the most functional cities in the world', explains Mayor of Helsinki **Jan Vapaavuori**.

New business premises, commercial spaces and apartments covering 1.6 million floor square metres are currently under construction in Pasila. By 2040, Pasila will be home to approximately 30,000 residents and provide jobs for 50,000 people.

Pasila is an important public traffic hub for Helsinki; the district has quick connections to the centre of Helsinki and the airport, offering the smoothest route between Europe and Asia. Pasila train station, which is undergoing renovations, is set to become Finland's busiest station in the 2020s, seeing 47 million passengers a year.

The construction of new Pasila is already well underway. The largest shopping and entertainment centre in Northern Europe, Mall of Tripla, will open its doors in autumn 2019 in the heart of Pasila, a number of major office projects have been completed or are under construction, and the construction of thousands of new homes is set to start in Pasila in the coming years.

The Finnish State represented by Senate Properties and the City of Helsinki are actively developing Pasila together with private companies: investments of two billion euros are already under way rising up to five billion euros by 2040.

Construction of the Tower Area to start in 2020–2021

The 150,000–200,000 floor square metre Tower Area is planned for an area close to Pasila station, and is set to feature a range of residential spaces, offices, and commercial spaces. With the Helsinki High-Rise Design-Build competition launched in January 2017, Senate Properties and the City of Helsinki are looking for a design to form the

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basis of the city plan for the entire area, as well as an implementer for the 40,000–65,000 floor square metre Start-Up Area situated in the western part of the area.

Ten groups of competitors submitted their competition entries in May. After a quality assessment, four groups are now set to continue to the second stage of the competition: Sponda Plc with the proposal Kvartsi; YIT Construction Ltd. with the proposal Trigoni; Fira Group Oy, Bonava Finland Ltd. and NREP Oy with the proposal Silva; and Skanska Talonrakennus Oy, Skanska CDF Oy and Sato Oy with the proposal South Pasila.

‘We are very pleased with the proposals submitted for the competition. They form a solid basis upon which to develop a feasible solution, as well as being wonderful proposals for the continued development of Pasila’, explains **Mauri Sahi**, Senate Properties’ director of real estate development and sales.

Over the autumn and spring 2017–2018, the organisers will hold negotiations with the competitors on the Development agreement concerning the Start-Up Area and the competitors will also develop their plans further for the second quality assessment.

‘Pasila is now being built at a fast pace. It is extraordinary that, already at this stage of the competition, it seems evident that we will get to cooperate with different players to move Pasila on to the next stage by developing plans for an interesting city’, says **Anni Sinnemäki**, Deputy Mayor of the City of Helsinki.

If all goes to plan, the competition will conclude in autumn 2018. The aim is for construction to begin on the Start-Up Area in 2020–2021.

It is also possible to agree that the organisers and the winner of the competition will undertake to negotiate the implementation and redemption of the properties located to the south of the Start-Up Area. Competitions for the rest of the Tower Area will be held separately, once the draft city plan has been completed.

‘We believe in active and long-term cooperation with everyone who shares our goal to develop Pasila ambitiously’, states Mauri Sahi.

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Links:

Images of the competition proposals and competition area: <http://aineistopankki.hel.fi/I/8tQkbkhGj2N5>

Competitors’ impressions of Pasila and competitors’ contact information:
<http://www.hel.fi/hel2/ksv/HHR/impressions.pdf>

The Helsinki High-Rise competition: <http://www.helsinkihighrise.fi>

Helsinki New Horizons: <http://en.uuttahelsinki.fi/pasila>

Pasila – the heart of new Helsinki video: <https://goo.gl/W8GY39>

Tripla by YIT: <http://tripla.yit.fi/en>

