



# Project Nordlys

Teaser

8 May 2017



## The City of Aalborg seeks majority investor for Stigsborg Waterfront Area Development Company (AUS)

- Stigsborg Waterfront covers a 49.4 hectare area and is currently one of the largest urban development areas in Denmark. The site has a central location close to the coast in Aalborg.
- Once completed, the new city district will have 4,000 housing units and close to 7,500 residents.
- Construction begins in 2018 and will continue for around 25 years. Development will take place in three stages:
  - **Stage 1:** 16.3 ha owned by the City to be developed over a period of 7-10 years.
  - **Stage 2:** 10.8 ha, of which the Hedegaard site owned by the Port of Aalborg makes up 7.6 ha. The remaining land area is owned by the City.
  - **Stage 3:** 7.2 ha owned by the City of Aalborg.
- The AUS area development company has a pre-emptive right with regard to Stages 2 and 3.
- A comprehensive development plan for the area focusing on detailed design of Stage 1 was adopted unanimously by the City Council on 27 March 2017.
- The development of Stigsborg Waterfront completes the creation of Aalborg as a coherent urban entity across the Limfjord.
- Good location in relation to infrastructure, including proximity to the E39/E45 Motorway.
- The City of Aalborg will establish and maintain a 15 hectare urban park with a central location in the area.
- Public investments will be made in facilities such as a school, day-care institutions and a community club for older people. The local school administration has an option for the development of a building zone in the area.



## Investment highlights

- With a population of 210,000, Aalborg is the third-largest city in Denmark.
- The number of inhabitants in Aalborg grows by 1.1% annually, and Aalborg still has considerable long-term growth potential.
- 10,000 enterprises have set up business in Aalborg. Together, they employ 107,000 people.
- There are 45,000 registered students in Aalborg, of whom 20,500 are enrolled at Aalborg University, which is the fourth-largest university in Denmark.
- In 2015, Aalborg came in as the city with the most satisfied residents in the 'Quality of life in European cities' survey, which is conducted by the European Commission every three years.

## Physical setting and attractions

- Located on the sunny side of the Limfjord, offering direct and varied access to the fjord and views of Aalborg's skyline on the other side.
- The coastline from the Limfjord Bridge to the easternmost part of Stigsborg Waterfront is 1.8 kilometres long.
- The area of the Stigsborg site is equal to that of inner Islands Brygge in Copenhagen (from the Langebro bridge to the Bryggebro bridge and from the waterfront to the Artillerivej road).
- The Stigsparken site covers an area of 15 hectares, which is approximately 1.5 times larger than the King's Garden park in Copenhagen.
- A recreational facility called the Ring will be established as a landmark in the area. It is designed as a circular wooden deck with a diameter of 145 metres, part of which is located in the fjord.

# Stigsborg Waterfront

## Stage 1 – The Park District

- Opens up the central area through the establishment of the Park District.
- Links Stigsborg Waterfront with the city centres of Aalborg and Nørresundby
- Drives development of the area through the construction of a floor area of 105,000 in the first five years.
- The school, the Stigsparken green area, the Fjordplads urban space, the 'Ring' and the urban street will be attractions from the outset.

## Stage 2 – The Harbour District

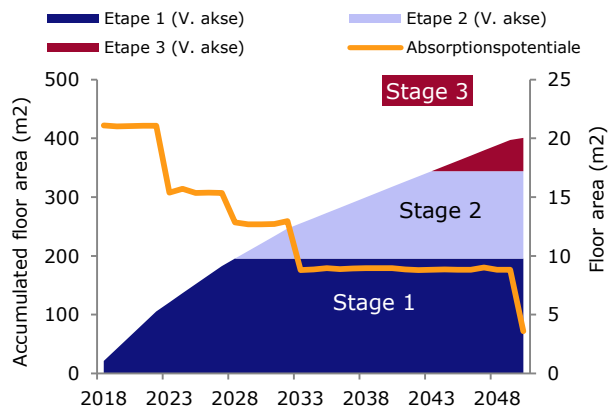
- Access to the waterfront areas in 2028 will link Stigsborg Waterfront with the Limfjord Bridge.
- The clear-cut quays and the tall Hedegaard buildings will create a rough, rugged and urban idiom.
- Public waterfront promenade that invites all residents in Aalborg into the area.

## Stage 3 – The Beach District

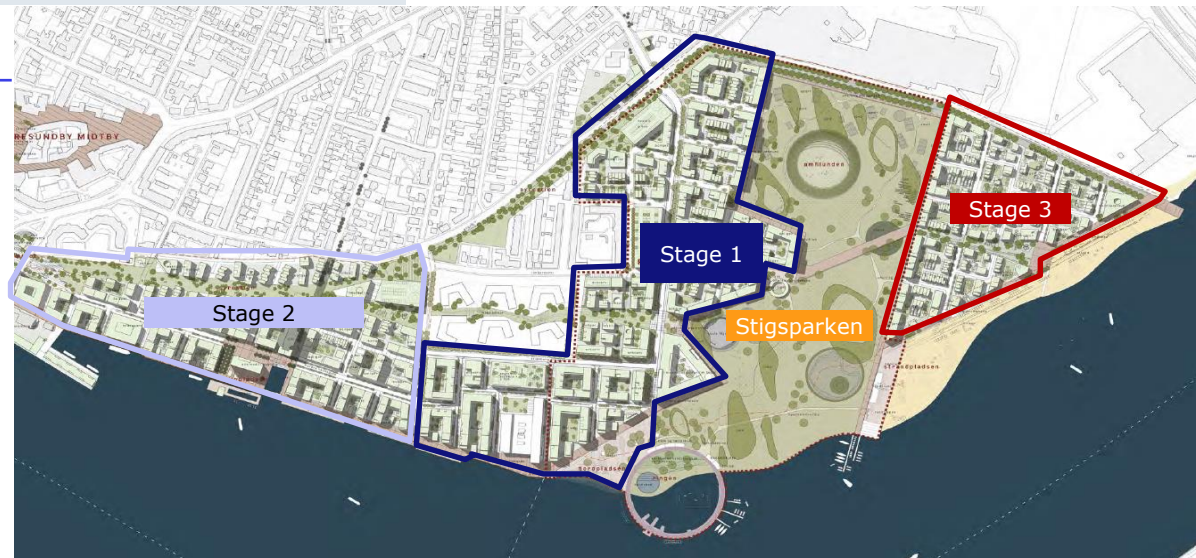
- Attractive waterside and beach, proximity to the Stigsparken park and a fine interplay with nature in landscaped wedges.
- The area is a low-density area featuring low apartment blocks, terraced houses and townhouses.

	1	2	3	Total
<b>Area (ha)</b>	16.3	10.8	7.2	<b>34.3</b>
<b>Plot ratio</b>	142%	156%	104%	<b>138%</b>
<b>Floor area (m2)</b>	188,000	151,000	61,500	<b>400,500</b>
<b>Housing units</b>	2,100	1,500	600	<b>4,200</b>
<b>Residents</b>	3,750	2,680	1,070	<b>7,500</b>
<b>Development period</b>	7–10 yrs	12–15 yrs	6–7 yrs	<b>25–30 yrs</b>

## Development rate for the 400,500 m2 floor area



The absorption analysis shows an annual net population growth rate of 1,900 inhabitants a year in the first five years, following which the curve is expected to flatten.



# DISCLAIMER

This teaser was prepared by Nykredit on behalf of the City of Aalborg for prospective investors considering investing in Stage 1 of the development of Stigsborg Waterfront. It provides insight into the project and will enable interested parties to decide whether to investigate the project further.

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