

2023

# Residential Development Pipeline

Greater Copenhagen



# Greater Copenhagen development pipeline

Approx. 96,000 Planned Units of which 22,200 are Under Construction

## Introduction and assumptions

### Analysis

Nordanö has analysed the residential development pipeline in all municipalities in the Capital Region as well as Roskilde, Solrød and Køge municipalities ("Greater Copenhagen"). Greater Copenhagen has been divided into four subareas as illustrated on the map below.

Information is based on Nordanö records, publications, company information as well as external databases.

### Assumptions

All stages of current and planned residential developments are included from early development plans to ongoing construction work, including conversion projects, student and senior housing.

Public housing (almen bolig) is excluded unless stated otherwise. Unit ownership is allocated on ultimate investor (bygherrer).

### Definitions

#### Planned Units

All planned residential units in all stages from early development plans to currently Under Construction as of January 2023.

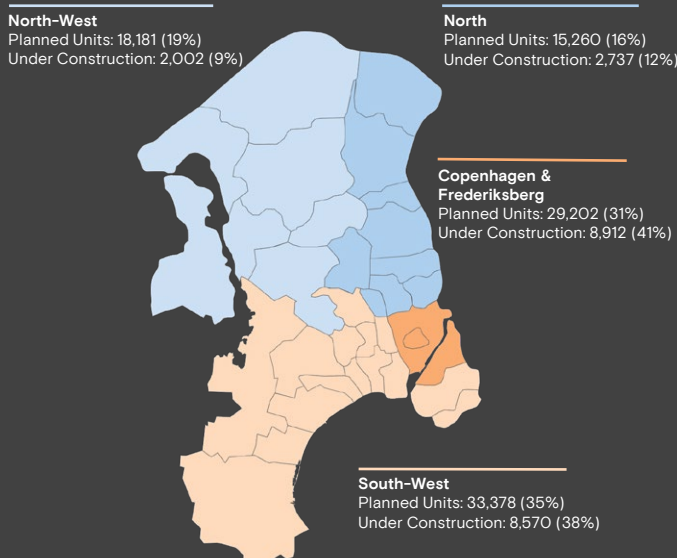
#### Under Construction

All residential units with ongoing construction as of January 2023.

#### Construction not Initiated

All residential units with construction not initiated as of January 2023.

## Overview of subareas



Note: The percentages represent the regions' share of the total Planned Units/Under Construction

## Greater Copenhagen

Approx. 96,000 residential units are planned in Greater Copenhagen of which approx. 22,200 (23%) are Under Construction. Of the Planned Units approx. 94,000 (98%) are new constructions, while the remaining are conversions. The overview below lists the subareas individually by descending order of Planned Units.

- 1. South-West** has the largest pipeline with approx. 33,400 Planned Units. The municipalities of Albertslund and Høje Taastrup have the largest pipelines with approx. 5,900 and 4,900 Planned Units, respectively.
- 2. Copenhagen & Frederiksberg** has the second largest pipeline with approx. 29,200 Planned Units. The largest development areas include Ørestad, Sydhavnen, Vesterbro and Nordhavn.
- 3. North-West** has the third largest pipeline with approx. 18,200 Planned Units. The municipalities of Hillerød, Frederikssund and Egedal have the largest pipelines with approx. 6,100, 4,600 and 3,000 Planned Units, respectively.
- 4. North** has the smallest pipeline with approx. 15,300 Planned Units. The municipalities of Herlev and Lyngby-Taarbæk have the largest pipelines with approx. 3,700 and 2,500 Planned Units, respectively.

## Investors/developers

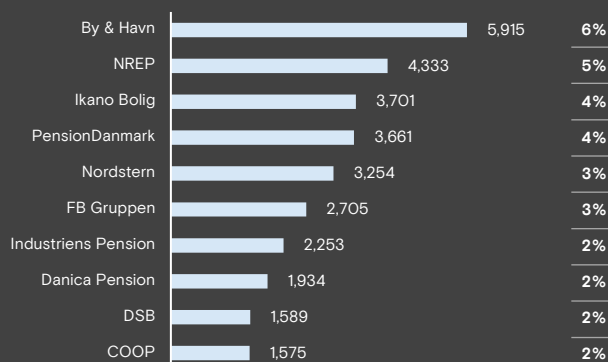
The 10 largest investors/developers by total number of Planned Units are shown to the right.

Combined, the 10 largest investors/developers account for approx. 30,900 Planned Units corresponding to approx. 32% of the total development pipeline in Greater Copenhagen.

The majority of all investors/developers' Planned Units are located in the subarea Copenhagen, Frederiksberg & South-West.

South-West holds the largest number of Planned Units in Greater Copenhagen. The 10 largest investors account for approx. 38% of the total Planned Units in South-West, corresponding to approx. 12,800 units.

## 10 largest investors/developers by Planned Units



Note: By & Havn owns several plots intended for sale but not currently developable

# Copenhagen & Frederiksberg development pipeline

Approx. 29,200 Planned Units of which 8,900 are Under Construction

## Copenhagen & Frederiksberg

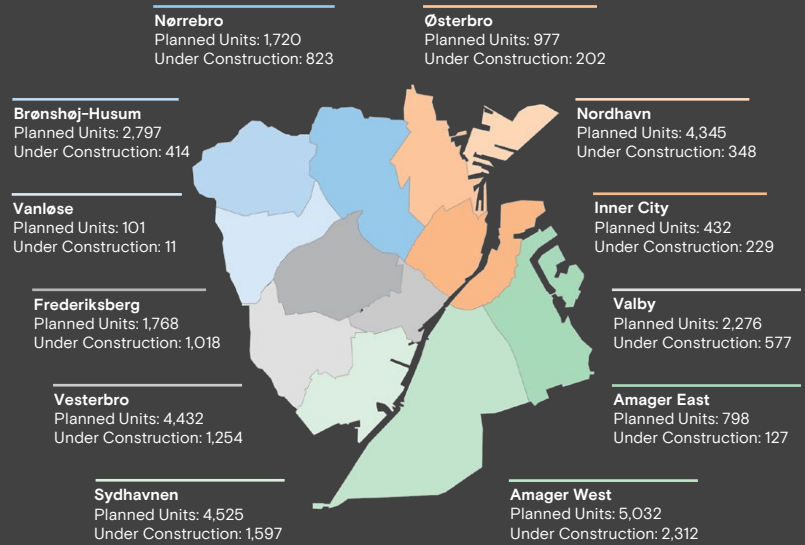
The subarea Copenhagen & Frederiksberg has been divided into the various city districts as illustrated on the map to the right.

Approx. 29,200 Planned Units in Copenhagen & Frederiksberg of which approx. 8,900 (31%) are Under Construction. Of the Planned Units approx. 28,500 (98%) are new constructions, while the remaining are conversions.

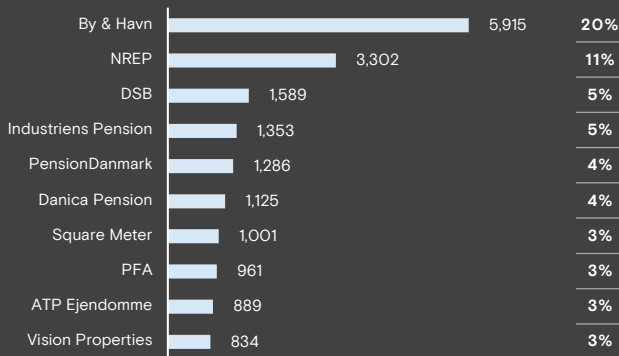
Amager West has the largest pipeline with approx. 5,000 Planned Units mainly attributed to the development of Ørestad with projects such as Bellakvarter.

Following Amager West, the city districts with the largest pipelines are Sydhavnen, Vesterbro, Nordhavn and Brønshøj-Husum with projects and development areas such as, Sluseholmen, Enghave Brygge Syd, Jernbanebyen, Carlsberg Byen, Bryggens Bastion and Tingbjerg.

## Overview of included areas and Planned Units



## 10 largest investors/developers by Planned Units



Note: By & Havn owns several plots intended for sale but not currently developable

## Investors/developers

The 10 largest investors/developers by total number of Planned Units are shown to the left.

Combined, the 10 largest investors/developers account for approx. 18,300 units corresponding to approx. 62% of the total Planned Units in the subarea Copenhagen & Frederiksberg.

Most of the largest 10 investors/developers have the majority of their residential development exposure in Nordhavn, Vesterbro, Amager West and Sydhavnen.

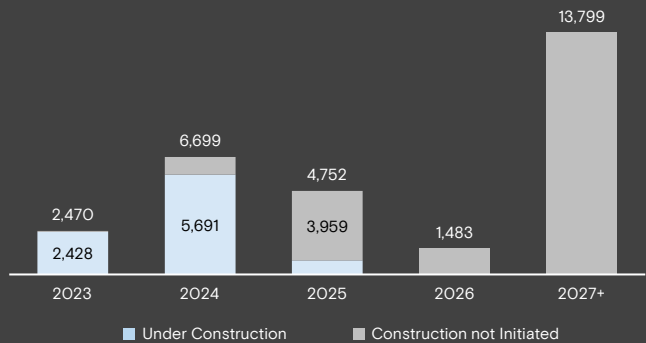
## Development timeline

The development timeline of the Planned Units by estimated completion year is shown to the right.

Almost all Planned Units with expected completion in 2023 are currently Under Construction. From 2024 to 2026 approx. 12,900 units are estimated to be constructed. Approx. 50% of the pipeline with estimated completion from 2024 to 2026 is currently Under Construction.

A large part of the remaining units with estimated completion in 2027 or later comprise development projects in early planning stages and areas and projects requiring new zoning plans or other municipal approval before construction can commence.

## Units by estimated completion year



# Segment analysis in Copenhagen & Frederiksberg

Approx. 47% of total planned student housing units have estimated completion year in 2024

## Segment analysis

In Copenhagen & Frederiksberg, 80% of the total Planned Units are family housing units, where student housing accounts for 18%.

The student housing development activity is primarily driven by private developers responsible for 77% of the total Planned Units within the student housing segment.

The largest student housing projects are located at Amager West, Frederiksberg and Vesterbro.

The largest investors within student housing are NREP, PensionDanmark, NPV and Dansk Metal.

## Completion year of planned student housing units

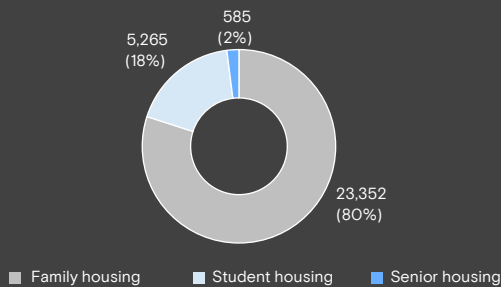
The development timeline of the planned student housing by estimated completion year is shown below.

The total Planned Units for student housing in Copenhagen & Frederiksberg is approx. 5,300 with 51% Under Construction

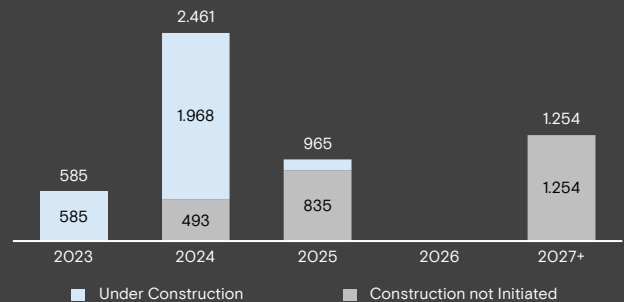
The largest part of the Planned Units, 47%, are expected to be completed in year 2024.

In 2026 and later, there are 1,254 Planned Units in Copenhagen & Frederiksberg within the student housing segment.

Planned Units by usage



Student housing units by est. completion year



## Nordanö has a market leading position within urban development projects

Jernbanebyen	Sygehusgrunden	Postbyen	Støjlepladsen	Fælledby
Establishment of joint venture between	Establishment of joint venture between	Establishment of joint venture between	Establishment of joint venture between	Establishment of joint venture between
Financial adviser to DSB Ejendomsudvikling	Financial adviser to Færchfonden	Financial adviser to Danica Pension	Financial adviser to PFA	Financial adviser to By & Havn
DKKbn 27 500,000 m <sup>2</sup> February 2023	DKKbn 2 80,000 m <sup>2</sup> June 2022	DKKbn 1 25,000 m <sup>2</sup> February 2021	DKKbn 3 72,000 m <sup>2</sup> August 2019	DKKbn 9 219,000 m <sup>2</sup> August 2017

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