JM acquiring 120 building rights at Mörby Centrum, Stockholm

The property’s detailed plan has gained final approval for 120 new residential units at Mörby Centrum in Danderyd Municipality, which is located just north of Stockholm. The purchase price is SEK 220 m, with occupancy and payment planned for December 2016. The transaction will be reported in Q4 2016 in the JM Residential Stockholm business segment.

Development of Mörby Centrum is in full swing. The current shopping center is undergoing major renovation and addition work, and will almost double in size by 2020 with 130 stores. Two new office buildings totaling 20,000 square meters will also flank the shopping center building, and three apartment buildings will be built in the area.

“Being part of the development at Mörby Centrum with our new and attractive apartments is gratifying. This is the first project we have undertaken in a long time in Danderyd Municipality. The apartments will have an excellent location and offer a 15-minute subway journey to T-Centralen,” says Annika Berg, Regional Manager for JM Stockholm North Region.

Production start-up is planned for Q4 2017, and occupancy will commence in 2019.

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This information is information that JM AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 2016-12-07.

JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, and Finland. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 15 billion and the company has approximately 2,400 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment. For more information www.jm.se/en.