

Magnolia Bostad signs agreement to acquire land in Nacka

Magnolia Bostad has signed an agreement to acquire parts of the property Orminge 46:1 in the Orminge centre, Nacka municipality, comprising 10 400 sq.m. GFA. In direct connection with the land, Magnolia Bostad already has a land reservation agreement of 4,700 sq.m. GFA. Magnolia Bostad plans to develop around 200 residential units and 72 residential care units at the properties.

The acquisition will take place in two separate corporate transactions and the seller is Rikshem. The transactions are conditional on, among other things, zoning plans coming into force, which is expected to take place during 2020 and 2021.

The properties are in an attractive location with the Orminge centre as the nearest neighbour, good communications and close to green recreation areas.

Magnolia Bostad already owns and manages the property Orminge 52:1, which is adjacent to the properties. Orminge 52:1 currently includes offices, shops and restaurants, and Magnolia Bostad plans to develop residential units in future.

With the acquisition from Rikshem, Magnolia Bostad will be one of the largest developers in the planning programme for the Orminge centre.

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