

Magnolia Bostad signs agreement on acquisition of land in Karlstad

Magnolia Bostad has signed an agreement to acquire part of the Tullholmssågen 4 property in Karlstad municipality. Magnolia Bostad plans to develop the property into about 430 residential units of 25,500 sq.m. GFA.

The acquisition will take place as a corporate transaction and the seller is Coop Värmland. The deal is conditional on the zoning plan coming into force, which is expected to take place in the first quarter of 2020.

The area is very attractively located at Tullholmsviken, only a short walk from the centre and close to both Stadsträdgården (the City Park) and the river. The area is changing from an industrial area to a new, attractive, vibrant, urban district. The project is planned to consist of two residential blocks with well-planned, high-standard apartments and an underground garage.

Wistrand has been the advisor to Magnolia Bostad.

“We are continuing our investment in Karlstad through the acquisition in Tullholmsviken. Magnolia Bostad has previously developed housing in the Kanikenäsholmen area, which has today become one of Karlstad's most attractive residential areas,” says Fredrik Lidjan, CEO of Magnolia Bostad.

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