

Magnolia Bostad sells another project within the framework agreement with Heimstaden Bostad, of about 225 residential units in Ystad

Magnolia Bostad has signed an agreement to sell the Edvinshem project consisting of the properties Vrakbåten 1 & 4 in Fredenslund, Ystad municipality. The project involves the development of about 225 residential units and production started in December 2019. The estimated property value at completion is about SEK 400 million.

The project is the third sale within the framework agreement signed by Magnolia Bostad and Heimstaden on 20 June 2018. The framework agreement means that Heimstaden Bostad will acquire housing projects comprising about 5,300 residential units from Magnolia Bostad worth around SEK 9.6 billion.

The land has a zoning plan in force and was acquired in 2019. Turnkey contract was signed during the fourth quarter of 2019 with Derome.

The properties are located in Fredenslund in the western part of Ystad. The location is attractive with proximity to the sea, shopping and with good communications to Ystad center. The project will be partially constructed in wood and consist of four buildings with six floors as well as a parking garage. The buildings will be certified according to the Sweden Green Building Council's Silver certificate.

Magnolia Bostad will develop and run the project until the buildings are ready for occupancy, which is expected to start in 2022.

For more information, please contact:

Mats Nilsson, South Regional Director
+46 7 02 33 09 45 mats.nilsson@magnoliabostad.se

Mikaela Senator, IR Manager
+46 7 07 75 57 57, mikaela.senator@magnoliabostad.se