

Magnolia Bostad acquires land in Sundsvall

Magnolia Bostad has signed an agreement with Diös Fastigheter for the acquisition of land in Sundsvall for the development of around 350 residential units of about 21,000 m² GFA.

The property, which is located in the Alliero area in central Sundsvall, has a zoning plan in force and the acquisition will take place through a corporate transaction.

“Together with Sundsvall municipality, we have developed a zoning plan that has come into force. This means that we can continue to create growth by enabling more people to live and work in Sundsvall. We have a good collaboration with Magnolia Bostad and have great confidence in their development plan for the area,” says Anna Dahlgren, business manager, Diös Sundsvall.

Sundsvall has several business initiatives in progress and is an expanding city with a high demand for central housing. Stenstan in Sundsvall is a national, charming, cultural environment and a unique attraction in Sweden. The densification of the Alliero/Normalm area aims to make the centre larger by extending Stenstan's neighbourhood structure with more residencies and businesses. The municipality focuses on sustainability and places high demands on design, which harmonizes well with Magnolia Bostad's way of working. The ambition is to environmentally certify the residencies according to the Swedish Green Building Council's silver certification.

“This will be our first deal with Diös Fastigheter. We are very much looking forward to our collaboration which means developing Sundsvall with modern homes and solutions for a sustainable and vibrant city. We have several projects underway in Sundsvall and see great potential in our newly acquired area in Alliero,” says Johan Tengelin, CEO, Magnolia Bostad.

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Magnolia Bostad AB, CIN 556797–7078, is a leading urban developer that develops new residential properties primarily rental apartments but also tenant-owned apartments, community service properties and hotels, in attractive locations in Sweden's growth areas and major cities. Housing is being developed both for sale and for self-management. Our work is based on a holistic approach where the operations are conducted in a way that promotes long-term, sustainable urban development. Magnolia Bostad's shares (MAG) are listed on Nasdaq Stockholm. More information is available at www.magnoliabostad.se