

Press release

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Heimstaden Bostad AB buys project-property in Sundsvall

Heimstaden Bostad AB has from Magnolia Bostad acquired the first stage in Norra Kajen, Sundsvall Municipality. The project includes the development of 360 apartments and the property value upon completion will amount to approximately SEK 670 million.

The project comprises the development of a new neighborhood in the city, adjacent to the sea, and a few minutes' walk to the central parts of Sundsvall. A turnkey contract has already been signed with Serneke and construction is expected to start in the autumn of 2020 with the first phase is ready for tenants in early 2023.

The acquisition the fifth completed as part of a framework agreement with Magnolia, under which Heimstaden Bostad will acquire 14 housing projects comprising approximately 5,300 apartments and valued at approximately SEK 9.6 billion.

“We look forward to continuing our good cooperation with Magnolia and Serneke. We also look forward to being able to offer sustainable and friendly homes that have been developed in an attractive location in Sundsvall's inner city with both human and environmental focus,” says Sara Macdonald, Head of Asset Management at Heimstaden.

“Normally we begin by first establishing a management portfolio of existing properties and then supplementing this with the development of new projects. In Sundsvall, we are doing the opposite. Therefore, we hope that opportunities will emerge to acquire existing apartment buildings in the city so that we can develop Sundsvall in line with our evergreen perspective and our Friendly Homes,” says Tom Rasmussen, Senior Investment Manager at Heimstaden.

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Heimstaden Bostad is a leading real estate company in Europe, with a focus on acquiring, refining, developing and managing housing and premises. Through our values Care, Dare and Share, we create value for our owners and caring homes for our tenants. Heimstaden Bostad has about 97,800 apartments and a property value of approximately SEK 132 billion value. Heimstaden preference shares are listed on Nasdaq First North, Stockholm. The head office is located in Malmö, Sweden. Certified Adviser is Erik Penser Bank AB, +4608463 83 00 or certifiedadviser@penser.se. For more information, see www.heimstadenbostad.com.
