

Diös to sell development rights to Magnolia Bostad in Sundsvall

Property owner Diös has been working with the municipality of Sundsvall on a zoning plan which has now become final for the Alliero area of central Sundsvall. Diös will now sell development rights of 20 500 m² to Magnolia Bostad AB. The agreed property value is SEK 71,750,000, and Magnolia Bostad will assume ownership during the third quarter of 2021.

Sundsvall is growing and there is a great demand for centrally located housing in the city. The increasing development density in the Alliero/Norrmalm area is intended to make the city larger by expanding the structure of the area referred to as the Stone City (Stenstan) with more housing and businesses. The transaction will take place in a company form and will be reported in the third quarter of 2021.

“We have worked with the municipality of Sundsvall to drive the development of a zoning plan that will create the right conditions for continued growth in Sundsvall. Magnolia Bostad is a strong, long-term player in Sundsvall’s development, and we are very confident in the future plans the company has for Alliero,” says Annie Franzon, Transactions Manager, Diös.

“This will be our first transaction with Diös Fastigheter. We are very much looking forward to our collaboration through modern homes and solutions for a sustainable and vibrant city. We have several active building projects in Sundsvall and believe our newly acquired area in Alliero has great potential” says Johan Tengelin, CEO, Magnolia Bostad AB.

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Diös Fastigheter owns and develops both commercial and residential properties in prioritized cities of growth. With a property value of SEK 25.3 billion, a portfolio of 331 properties and a lettable area of 1,459 thousand sq.m, our vision is to create Sweden’s most inspiring cities. Our market extends from Borlänge to Luleå, and the company’s head office is in Östersund. Since it started in 2005, the company has had continuous growth in the value of its property portfolio and its shares are listed on NASDAQ OMX Stockholm, Mid Cap. Find out more about Diös at www.dios.se