

Diös to sell development rights to K2A in Sundsvall

Property owner Diös, one of the driving forces behind the establishment of a legally approved zoning plan for the Alliero area of central Sundsvall, has sold development rights to the property company K2A. The agreed property value amounts to SEK 42 million. Change of ownership will take place during the third quarter of 2021.

Alongside the municipality of Sundsvall, Diös has driven the creation of the zoning plan for the area as part of its growth plan for central Sundsvall. Earlier this summer, Diös communicated the sale of two thirds of the development rights to Magnolia Bostad, it has now announced that K2A will acquire the remaining third. This sale is part of the company's strategy for the 230,000 square metres of potential development rights within Diös' entire portfolio. The transaction will take place in a company form and will be reported in the third quarter of 2021.

“It's clear that our market is hot. We have centrally located development rights in all of our cities, and we are reviewing how these can best be used to generate new value, both for the cities and for us. In this case, we and the municipality of Sundsvall have opened up completely new possibilities for Sundsvall's city centre to grow westwards by pushing for the zoning plan, which includes more housing and businesses,” says Annie Franzon, Transactions Manager, Diös.

K2A is a property company that is heavily focused on sustainability and has a portfolio of properties in Stockholm, Mälardalen and selected university cities.

“This project is a perfect complement to our existing portfolio in Sundsvall. We are very positive about the area and look forward to being part of creating a new, attractive neighbourhood by building well thought-out and sustainable housing,” says Johan Knaust, CEO, K2A.

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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 26.1 billion, a portfolio of 334 properties and a lettable area of 1,463 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