

# Kungsleden awarded land allocation in Västberga

**Kungsleden has signed an agreement with the City of Stockholm for a land allocation relating to development rights for offices and hotel premises totalling 14,000 sq.m. in Västberga. Kungsleden already owns the neighbouring property, thereby enabling development of a total area of 22,500 sq.m.**

“Kungsleden is a strong player in Västberga and has now been offered an opportunity to develop this location, which has excellent transportation links. We have been working on this since late autumn 2017 and can see enormous potential in the area,” says Frida Stannow Lind, Head of Property Development at Kungsleden.

The City’s Development Committee made the formal land allocation decision at a meeting on 11 June 2020. The decision will allow Kungsleden to work together with the City to develop the location with hotel and office space of approximately 22,500 sq.m. including the adjacent land that Kungsleden already owns. The new development rights in the land allocation will cost SEK 5,350 per sq.m. gross floor area for hotel space and SEK 6,230 per sq.m. gross floor area for office space. The cost will be indexed.

The next step is to begin work on a detailed development plan, with a clear focus on sustainability and security.

“We are a long-term property owner in Västberga and it is in our best interest to develop this area into a vibrant, secure and inspiring place,” says Frida Stannow Lind.

Västberga Industriområde is part of Kungsleden’s cluster strategy to gather together properties in attractive locations, thereby creating a stronger customer offering and property management synergies. The Västberga cluster currently includes six properties comprising approximately 40,000 sq.m.

**For more information, please contact:**

Frida Stannow Lind, Head of Property Development Kungsleden | +46 70 690 61 84 | [frida.stannow.lind@kungsleden.se](mailto:frida.stannow.lind@kungsleden.se)

Anna Trane, Head of Corporate Communications Kungsleden | +46 708 84 74 69 | [anna.trane@kungsleden.se](mailto:anna.trane@kungsleden.se)

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**About Kungsleden.** We are people that create places and experiences for people. By developing and managing attractive and sustainable places, we offer people a better and more inspiring work experience. We are a long-term property owner focused on commercial properties in Sweden’s growth regions. As of 31 March 2020, we owned 209 properties with total value of SEK 38,912 m. Kungsleden (KLED) is listed on the Nasdaq Stockholm Large Cap. Read more at [www.kungsleden.se](http://www.kungsleden.se)

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