

Akelius Residential Property AB (publ)

Akelius's first investment in Montreal

The property of 44 apartments was built in 1920 and is located in Westmount in the center of Montreal. The purchase price was SEK 18,000 per square meter.

This is Akelius's first investment in Montreal, Canada's second largest city after Toronto. Akelius already owns 2,300 apartments in Toronto.

The investment takes Akelius into its ninth city of more than a million inhabitants. Other cities with more than a million inhabitants are Stockholm, Berlin, Hamburg, Cologne, Munich, London, Paris and Toronto. Two thirds of the apartments are located in cities of more than a million inhabitants.

Managing Director Pål Ahlsén: Montreal has four million inhabitants and strong growth. McGill University is ranked as one of the best in the world. The Economist ranks Montreal as one of the world's most attractive cities. We will grow through cherry picking in Montreal.

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