

PRESS RELEASE
September 16, 2025

Balder continues the development of Långströmsallén

Construction is now starting on the rental housing project Granit on Långströmsallén in Gothenburg. With this, Fastighets AB Balder is continuing the area development that the company started in 2017, and further enhancing its property. Through the Granit project, Balder continues to build on the vision of a green, vibrant, and inclusive neighbourhood with local shops and accessible infrastructure.

After a few years' pause, Balder is continuing the area development along Långströmsallén in Hisingen, Gothenburg. The residential project Granit, which will break ground at the end of September, is Balder's fifth residential new production project in the area and will comprise nearly 100 rental apartments as well as two ground-floor commercial premises.

"Granit is a nice project with great qualities that I believe will be much appreciated by both our future and existing tenants in the area, and it feels very good to start the construction. I am pleased with the efforts and projects we have carried out so far and I look forward to what is to come," says Balder's CEO Erik Selin, continuing:

"To adapt to the economic climate, we chose a few years ago to pause a number of planned construction starts, including on Långströmsallén. That was the responsible thing to do at the time, but now it's time to take the next step and further refine our land."

Granit will be 6–9 storeys high with an underground car park and will be built in accordance with the Miljöbyggnad Silver environmental standard. The brick facade and balconies will harmonise in colour scheme with the neighbouring buildings. The apartments will range from one to four rooms with kitchens, with a focus on three-bedroom units, and occupancy is planned for autumn 2027.

Since Balder acquired the rental properties on Långströmsgatan in 2012, the area has undergone a major transformation. Existing rental properties have been renovated and nearly 400 new homes have already been added through the projects Triliten, Bergsfallet, Stenhuggaren and Bergskristallen. Focus has also been placed on outdoor areas and shared spaces in order to create an attractive residential environment and a holistic concept.

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[Fastighets AB Balder](#) (publ) is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. As of 30 June 2025, the property portfolio had a value of SEK 226.1 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.