

PRESS RELEASE

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## Magnolia Bostad signs agreement to acquire a property in Nynäshamn

**Magnolia Bostad signs an agreement to acquire the property Telegrafen 16 in Nynäshamn Municipality. The property comprises approximately 19,000 square meters of land where Magnolia Bostad plans to develop approximately 450 residential units.**

The acquisition is made through company transfers and the seller is a private property owner. Access will take place in the fall of 2017. Magnolia Bostad intends to develop the property in accordance with the approved zoning plan and estimated production start is in 2017. The contractor is Consto AB.

The building will form a landmark at the entrance to Nynäshamn with a unique architecture, of which part of the building will reach 19 floors. The project comprises development of both tenant-owned apartments and rental apartments.

The property is centrally located at the entrance to Nynäshamn with direct proximity to the sea. Nynäshamn's location with surroundings offers the opportunity to combine city life with outdoor activities and also has good connections by car and commuter train to Stockholm C.

**For more information, please contact:**

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