

Magnolia Bostad and SBB to develop rental apartments in Stockholm

Magnolia Bostad and Samhällsbyggnadsbolaget i Norden AB (SBB) have started a collaboration on developing rental apartments in Nykvarn, as well as commercial premises and rental apartments in Västerhaninge.

Magnolia Bostad and SBB have signed a joint venture agreement to develop around 17,000 square meters of rental apartments in Nykvarn. With Nykvarn's short commuting distance to Stockholm's labour market, the development of the municipality is an important part of solving the residential area's housing supply problems.

In Västerhaninge, Magnolia Bostad and SBB have started a collaboration on developing rental apartments and commercial premises in an extremely popular shopping area. With well-developed public transport and its proximity to nature, the site is an extremely promising development project. A total of 1,500 new residences are being planned in the centre of Västerhaninge.

"Nykvarn and Västerhaninge are areas with significant potential and we see that we will be able to develop them in a top-quality way. We look forward to developing good housing at affordable rates with SBB," says Fredrik Lidjan, CEO of Magnolia Bostad.

"We are pleased to be making a significant contribution to more rental apartments at lower rents in Stockholm, which is important for young people entering the housing market. It is wonderful to be developing Västerhaninge and Nykvarn, along with Magnolia Bostad, one of Sweden's largest rental apartment developers. This is in line with our sustainable urban development strategy," says Ilija Batljan, CEO and founder of SBB.

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Magnolia Bostad AB (publ), CIN 556797-7078 develops new residential properties, including rental apartments, tenant-owned apartments, residential care housing, hotels and student housing, in attractive locations in Sweden's growth areas and major cities. Our work is based on a holistic approach where the operations are conducted in a manner that promotes long-term, sustainable urban development. Magnolia Bostad's shares (MAG) are listed on Nasdaq Stockholm. More information is available at www.magnoliabostad.se