

Magnolia Bostad and Heimstaden Bostad form JV for the development of residencies in Upplands-Bro

Magnolia Bostad and Heimstaden Bostad have formed a joint venture with the aim of jointly developing around 800 residencies in the new southern part of Bro, in Upplands-Bro municipality. The land was owned by Magnolia Bostad and is being acquired by the joint venture company.

The joint venture has entered into an agreement to acquire part of Magnolia Bostad's Brogårdstaden project in the southern part of Bro, in Upplands-Bro municipality. The land has legally binding zoning planning and the buildings will consist of residential apartments in multi-dwelling buildings and small houses. Construction is expected to start in 2019 with initial occupancy planned in 2021. Magnolia Bostad and Heimstaden Bostad, will develop and run the project together.

"We look forward to our continued collaboration with Heimstaden Bostad. In this JV, we will develop sustainable housing for long-term management and we see great value in combining our strengths and expertise," says Fredrik Lidjan, CEO of Magnolia Bostad.

The area is close to the countryside and offers a rich recreational lifestyle and scenic experiences. Services are also planned in the form of shops and restaurants, as well as preschools and schools. Buses will operate in the area, there will be walking and cycling routes and the commuter train station will be nearby.

For more information, please contact:

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