

Magnolia Bostad buys out JV partner in Partille to develop residential and retail units

Magnolia Bostad has acquired the entire property Partille 11:61 with a zoning plan in force, in the new district Partille Port. It is planned that the property will have around 200 residential units with 12,300 sq.m. GFA plus retail units and an underground garage of 3,000 sq.m. GFA.

Magnolia Bostad already owned half of the property, where 54 residential care units were planned with retail units on the ground floor. We are now acquiring the remaining part of the property and are planning to develop around 200 residential units instead of residential care units. In addition to the residential units, we will on the ground floor develop a retail unit with a signed long-term lease agreement. The acquisition takes place as a corporate transaction. The property is located in Partille Port, which is a new urban development project in the heart of the suburb of Partille, just east of Göteborg.

"It's pleasing that we're now planning attractive residential units with a retail unit nearby in this new, vibrant, residential area, just 15 minutes from Göteborg's city centre," says Niklas Ohldin, Western Regional Director.

For more information, please contact:

Niklas Ohldin, Western Regional Director
+46 76 838 00 99

Marita Björk, IR and Financial Media Manager
+46 72 720 00 06, marita.bjork@magnoliabostad.se