

## Magnolia Bostad signs agreements to acquire land in Borås

**Magnolia Bostad has signed agreements to acquire properties in the Bergsäter area near Borås city centre. The company will develop 28,000 square meters of GFA for housing, and a turnkey contract have been signed with Derome for the construction of wooden housing.**

The acquisitions of the properties Åkermymtan 4, 10, 13, 14 and 18 are being made through three corporate transactions and two property transfers. The deal is conditional on the properties having a zoning plan in force, which is expected to take place in June 2020.

The area is currently used for industrial purposes and the new zoning plan covering the properties will enable residential buildings in the form of apartment blocks, terraced and semi-detached houses, as well as certain service facilities. The buildings will be certified in accordance with the Sweden Green Building Council's Silver certification. The area is close to a natural green area, the city centre and public transport hubs. It takes only 15 minutes by bike to Borås city centre.

*"It's very pleasing that we're planning our first project in the Borås area, which is an attractive growth region. We intend to build wooden housing that is produced and nearly completed at Derome's prefab factory, which means a shorter construction time and fewer deliveries to the building site. The design of the housing will tie in well with the natural environment,"* says Niklas Ohldin, Western Regional Director at Magnolia Bostad.

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