

Magnolia Bostad forms new joint ventures with Heimstaden Bostad and Derome

Magnolia Bostad has signed agreements with Heimstaden Bostad regarding the joint development of land for the construction of apartment blocks next to Hede station in Kungsbacka. The project consists of around 1,600 apartments with a total area of about 100,000 m² GFA. The seller is Derome, which will continue to have a large share of land in the total development area after the transaction.

In connection with Derome selling the land next to Hede station in Kungsbacka, Heimstaden Bostad, Magnolia Bostad and Derome have signed an agreement regarding a jointly-owned company where the parties have the aim of developing and building around 1,500 detached houses on land from existing and additional building rights around the country. The transactions are conditional on zoning plans coming into force.

"Hede is a strategic acquisition in Magnolia Bostad's western region, which we have been working on for a long time. We are very proud, together with Derome and Heimstaden, to be involved in developing the area and taking responsibility for being able to realize the concepts that have been developed during the early planning process," says Niklas Ohldin, Western Regional Director at Magnolia Bostad.

"We are very pleased to further deepen our collaboration with both Heimstaden Bostad and Derome. Our collaboration means that knowledge and resources can be utilized optimally and strengthen all the parties involved," says Fredrik Lidjan, CEO of Magnolia Bostad.

Törngren Magnell & Partners has acted as legal adviser to Magnolia Bostad AB and Vinge has acted as legal adviser to Derome. Falkenborn Advokatbyrå has acted as legal adviser to Heimstaden Bostad AB.

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