

Magnolia Bostad has acquired land in Ystad for developing housing and a school

Magnolia Bostad has acquired land in Ystad for the development of around 32 800 m2 GFA consisting of 450 residential units and a school. The property is located in the residential area of Erikslid in the western part of Ystad.

The acquisition is taking place as a corporate transaction and relates to part of Lotsen 1 and to Lotsen 2 and Lotsen 9 properties. The acquisition is conditional on the zoning plan coming into force, which is expected in the second half of 2021. The area is scenic and close to the sea, and is located just under three kilometres from central Ystad where Malmö can be reached in about 50 minutes by the Pågatågen train system.

"The acquisition is a natural continuation of Magnolia Bostad's development in Ystad. We are glad to be developing both housing and a school in this attractive part of Ystad," says Mats Nilsson, Southern Regional Director.

Community service properties, including nursery schools and schools, are part of Magnolia Bostad's development of new residential areas. Proximity to nursery school and school is important and Magnolia Bostad therefore takes great care in the design and placement of nursery schools and schools in its development projects. The school in the Ystad project is planned as a primary school for about 200 pupils.

"We are really looking forward to developing a school in Ystad. We are already developing nursery schools and care homes. This will be our first primary school project," says Catrin Viksten, Head of Community Service Property

Magnolia Bostad has already acquired land in the same area for the development of around 425 residential units. Of these, 225 rental units are under construction with occupancy planned during the second half of 2023. With this acquisition, Magnolia Bostad is developing around 875 residential units and a school in Ystad.

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Magnolia Bostad AB, CIN 556797-7078, is a leading urban developer that develops new residential properties, including rental apartments and tenant-owned apartments, community service properties and hotels, in attractive locations in Sweden's growth areas and major cities. Housing is being developed both for sale and for self-management. Our work is based on a holistic approach where the operations are conducted in a way 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