

Magnolia Bostad forms JV with KF Fastigheter and acquires land in Upplands-Bro

Magnolia Bostad forms a JV with KF Fastigheter for the joint development of land in a new residential area by Lake Mälaren in Upplands-Bro municipality. In total, around 950 residential units with 80,000 m² of GFA will be developed.

Magnolia Bostad and KF Fastigheter have formed a JV company through Magnolia Bostad buying 50% of the Group that is currently owned by KF, which includes the properties. The building rights are well-situated in Bro Mälärstrand and many residential units have a view overlooking Lake Mälaren. The area will also include a marina, a promenade with jetties and a beach.

"We are very pleased to have Magnolia Bostad as a partner in developing Bro Mälärstrand into a sustainable, attractive and residential area close to Lake Mälaren and the surrounding nature. We know from experience that Magnolia Bostad is skilled at running this type of development project with its professional organization and business acumen at all levels," says Helena Liljedahl, CEO of KF Fastigheter.

"It's very exciting to start developing this area with KF Fastigheter, which will be our third stage of development in Bro. We will build rental apartments, tenant-owned apartments, detached houses and community service properties here. In total, we are now developing around 2,500 residential units in Bro. As an urban developer, we aim to develop sustainable housing that provides the conditions for security, integration and health," says Johan Tengelin, CEO of Magnolia Bostad.

Wigge and Partners have acted as legal advisers to Magnolia Bostad AB. Törngren Magnell and JLL have acted as advisers to KF Fastigheter.

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