

## Magnolia Bostad acquires land in Kungsbacka

**Magnolia Bostad has signed an agreement with Lindbäcks Boende AB for the acquisition of ready-to-build-on land for the development of around 350 residential units of about 23,000 m<sup>2</sup> of GFA.**

The property, which is located in the area around Lindens torg in central Kungsbacka, has a zoning plan in force and the acquisition will take place through a corporate transaction. The existing characteristics in Kungsbacka will be preserved through carefully designed buildings well rooted in both older and newer buildings. The new blocks will have varying facades in brick and wood and different floor heights. The residencies will be certified according to the Swedish Green Building Council's silver certification.

*"This will be our first construction start in Kungsbacka municipality and we are very much looking forward to our continued cooperation with the municipality. We will develop beautiful, modern homes in the attractive and expanding Kungsbacka area,"* says Niklas Ohldin, Western Regional Director.

Kungsbacka is growing and there is huge demand for central housing. The densification of the Lindens park area has created new characteristic growth rings in the centre by expanding the existing neighbourhood structure with more homes and businesses. Central Göteborg can be reached in 20 minutes by commuter train from central Kungsbacka.

**For more information, please contact:**

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*Magnolia Bostad AB, CIN 556797-7078, is a leading urban developer that develops new residential properties primarily rental apartments but also 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](http://www.magnoliabostad.se)*