

Magnolia Bostad receives land allocation for 120 residential units in Luleå

The land allocation refers to part of the Kronan 1: 1 and Logementet 1 property in Luleå municipality, called Kvarteret Skidan, and comprises around 6,500 m² GFA. Magnolia Bostad plans to develop around 120 residential units here. The property has a zoning plan in force.

The property is located in Kronandalen and is part of Kronan, a new neighbourhood in central Luleå, about 2 km from the city centre. When Kronandalen is fully developed with about 2,000 residential units, 7,000 people will live and work in the area, which will be complete with municipal services: nursery schools, a school and sports hall, as well as its own centre with shops and restaurants. With its accessibility to nature and the outdoor life, Kronan will be an attractive area. Magnolia Bostad is already developing around 110 rental accommodation units in Kronandalen through its JV with Slättö. Sustainability and design are being focused on by both the municipality and Magnolia Bostad.

"The business initiatives in recent years in Luleå are increasing the demand for new housing. With this acquisition, we will add additional residential units to those we already have in production. It is very pleasing that we can now develop more homes in Kronandalen," says Johan Tengelin, CEO, Magnolia Bostad

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