

Magnolia Bostad acquires land in Östersund

Magnolia Bostad has signed an agreement with Tegelman Utveckling to acquire land in Östersund for the development of around 190 residential units of about 11,500 m² GFA and around 2,000 m² GFA for non-residential premises, including a supermarket.

The acquisition of the Rödhaken 6 and 7 properties will take place through a corporate transaction. The property has a zoning plan in force and is centrally located in Östersund by Tegelman, close to both the university and Östersund's central station.

Östersund has several business initiatives in progress and is an expanding city with a high demand for central housing. Digitization and the opportunity to work from home, coupled with the outdoor lifestyle where increasingly more people want an active everyday life, has benefited Östersund and the surrounding area. The municipality focuses on sustainability and places high demands on design, which harmonizes well with Magnolia Bostad's way of working. The ambition is to environmentally certify the according to the Swedish Green Building Council's silver certification or an equivalent.

"We believe in Östersund and Jämtland as growth regions. We have several projects in progress in Östersund and see great potential in our newly acquired area in Tegelman," says Johan Tengelin, CEO, Magnolia Bostad.

Ståhlberg Invest assisted Magnolia Bostad in the acquisition process.

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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. More information is available at www.magnoliabostad.se