

Magnolia Bostad has sold 189 residential units in central Enköping

Magnolia Bostad has sold 189 rental units in Lillsidan, central Enköping to Mästerbo Fastighets AB, which is a joint venture between CBRE Global Investors and Estea. The estimated property value upon completion is around SEK 435 million.

The sale is taking place as a corporate transaction and concerns the properties Enköping Lillsidan 5:7 and Enköping Lillsidan 5:8. The project has started construction and consists of apartment buildings in two blocks, one of which is being built on top of a grocery store. The turnkey contract has been signed with ByggPartner and the buildings will be certified in accordance with the Swedish Green Building Council's silver certification. The buildings have been designed by Liljewall Arkitekter. Occupancy is expected to take place in stages during 2023–2024. Following the sale and handover of the project, Magnolia Bostad has a project management agreement with the buyer that runs until completion.

The area has a very attractive location close to the centre of Enköping and will undergo a complete transformation into a new, attractive neighbourhood. Through this new district, Enköping's city centre will expand in a natural, pleasant way.

"We are very happy to be involved in developing this new neighbourhood with modern, well-planned housing for Mästerbo Fastighets AB. Their concept of owning and managing properties with high demands on long-term sustainability is very much in line with Magnolia Bostad's values and working methods," says Björn Bergman, Eastern Regional Director at Magnolia Bostad

Wigge & Partners and JLL have acted as advisers to Magnolia Bostad.

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