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JM acquiring building rights for residential development in Midsommarkransen, Stockholm

JM has signed an agreement with HSB Bostad AB for the acquisition of building rights for the development of approximately 100 residential units at Telefonplan in Stockholm. The acquisition amounts to SEK 176m.

JM acquires the building rights at the property Telefonkiosken 1, Stockholm, with a detailed plan that has gained legal force and allows for approximately 9,600 square meters of light GFA housing. The greater part of the purchase price will be paid in connection with transfer of legal title, which is tentatively expected to occur in the second quarter of 2026 at the same time as the start of production.

The acquisition is made in corporate form and will be reported within the business segment JM Residential Stockholm upon transfer of legal title and is conditional on the receipt of a legally binding building permit.

– Telefonplan is a very attractive area where JM has previously developed and built several residential blocks. We look forward to the opportunity to offer even more well-planned housing in this part of Stockholm, says Jon Vidar Semb-Josefson, Regional Manager JM Stockholm City.

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JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with emphasis on expanding metropolitan areas and university towns in Sweden, Norway and Finland. We are also involved in project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 12 billion and the company has about 1,900 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en