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JM selling rental property in Sundbyberg, Stockholm

JM has signed an agreement with Bonnier Fastigheter AB for the sale of a rental property in Rissne, Sundbyberg. The transaction amounts to SEK 410m.

The property being sold is the project Dyrvers Kulle (Lådmakaren 5), which consists of 123 residential units. The property has been completed, and the legal title will be transferred in Q2 2024.

The transaction, which amounts to SEK 410m with gains from the sale of property of approximately SEK 3m, will be reported during Q2 2024 within the business segment JM Property Development. Payment in full will be made in conjunction with the transfer of legal title in Q2 2024.

– We are pleased that there continues to be considerable interest in high-quality rental units in attractive locations. This means that the conditions are in place for us to continue to develop new rental properties as part of our strategy, says Mikael Åslund, Business Unit Manager, JM Property Development.

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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 14 billion and the company has about 2,200 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en