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JM acquiring building rights for residential development in Vaxholm

JM has signed an agreement with Brabo Stockholm AB for the acquisition of building rights for the development of approximately 60 residential units in Rindö Hamn, Vaxholm municipality. The transaction amounts to SEK 40m.

The property being acquired is Rindö 3:395, with a detailed plan which has gained force and allows for just over 60 residential units in apartment buildings. The planning work begins immediately, and occupancy is expected to take place in 2027.

The acquisition will be reported within the business segment JM Residential Stockholm in Q4, 2024. Transfer of legal title and partial payment of SEK 10m will take place in the fourth quarter of 2024 and final payment will be made in 2025.

– Vaxholm is an attractive municipality in which JM has not been active for a very long time. We are happy about the opportunity to develop housing in the beautiful archipelago surroundings of Vaxholm, says Malin Lindskog, Regional Manager JM Stockholm North.

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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 13 billion and the company has about 2,000 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en