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JM acquiring building rights in Espoo for approximately SEK 99m

JM has acquired building rights for residential development in Hannusranta, Espoo outside Helsinki. The acquisition has taken place together with another buyer. JM will develop a total of 480 residential units in the area.

The acquisition consists of two parts, where JM acquires 190 building rights for approximately SEK 59 million and enters into a joint arrangement with the second buyer for a total of an additional 290 building rights, where JM's investment amounts to approximately SEK 40 million.

The agreement, which was entered into in the first quarter of 2025, was conditional on regulatory approval. The condition has now been met, and the acquisition will be reported within the JM Finland business segment in the second quarter of 2025. Payment will take place in connection with transfer of legal title during the second quarter of 2025.

The property has a detailed plan that has gained legal force and allows for the development of approximately 480 residential units, with an estimated start of production in the second quarter of 2026.

– We look forward to developing high quality residential units in Hannusranta, which is a peaceful area by the Hannusjärvi lake in Espoo, located about 15 kilometers from the center of Helsinki, says Markus Heino, Business Unit Manager JM Finland.

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