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JM acquiring building rights for residential development in Uppsala

JM has entered into an agreement with Vasakronan on the acquisition of building rights for the development of approximately 400 residential units in central Uppsala. The transaction amounts to SEK 475m.

JM acquires the building rights on part of the property Kungsängen 16:6, with a detailed plan that has gained legal force and allows for the development of approximately 400 residential units. The acquisition is made in corporate form and will be reported within the business segment JM Residential Sweden in connection with transfer of legal title, which is expected to occur in the second quarter of 2026. Production is expected to start in the fourth quarter of 2026.

Payment will be made in stages from expected transfer of legal title in the second quarter of 2026 through the fourth quarter of 2028.

– Uppsala is a growing municipality where JM has been active for 50 years. With this acquisition we will continue to develop central Uppsala together with Vasakronan with a block that is beautifully located by the Fyrisån river with absolute proximity to both the central station, the city park and the historic city center. We know that there is great interest in living in modern Nordic Ecolabelled homes in this location, says Per Johansson, Regional Manager East at JM Residential Sweden.

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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