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JM acquiring property in Solna, Stockholm

JM has signed an agreement with Folksam Fastigheter to acquire the Motorn 10 property in Råsunda, Solna. The transaction is worth SEK 75m with occupancy and payment planned for Q3 2015.

The property comprises an office building of approximately 6500 m². JM aims to produce a detail plan for development of 80-100 residential units.

"I am happy that we have been able to acquire property with potential building rights in one of Solna's most attractive housing locations. This is in line with our strategy to develop small projects inside existing urban environments as a complement to our major development projects," says Annika Berg, regional manager for JM Stockholm North Region.

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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 the main focus on expanding metropolitan areas and university towns in Sweden, Norway, Denmark, Finland and Belgium. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term quality and environmental management in all its operations. Annual sales total approximately SEK 14 billion and the company has approximately 2,200 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment.