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JM acquiring property in Leppävaara, Greater Helsinki region

JM has signed an agreement with Senaatti-kiinteistöt to acquire property in Puustellinkallio in Leppävaara, Espoo. The transaction is worth SEK 160 m, with occupancy and payment planned for 2017.

The property comprises a 5.8 hectare area. Amongst other things, the Keskuspuiston ammattiopisto school (previously the Arla-instituutti) is found on the property at present. JM is planning to develop an entirely new residential area consisting of approximately 400 residential units.

"It is exciting and invigorating that we have successfully acquired property where we can take a comprehensive approach and develop an entirely new residential area. The property has a park, for example, that we are going to utilize and incorporate as a natural part of the future residential area. The acquisition is in line with our long-term strategy," says Markus Heino, CEO of JM Suomi Oy.

The transaction will be reported in 2017 in the JM International business segment.

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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.