

## Magnolia Bostad wins land allotment competition in Åkersberga, Österåker Municipality

**Magnolia Bostad has won a land allotment in the vicinity of Åkersberga centrum. The company will develop about 300 space effective rental apartments on the property.**

The municipality is planning a new residential area two kilometres west of Åkersberga centrum, with about 500 homes, a retirement home, a school, shops and office premises. The property is situated next to the Österåker golf club, with the Roslagsbanan light railway within easy reach. Magnolia Bostad will develop approximately 300 space effective one- and two-room apartments in the area.

Local planning work is underway and the local plan is expected to be approved in 2017. Construction is estimated to be initiated during the second half of 2017. The agreement is conditional upon the municipal council's approval of the land allotment.

Magnolia Bostad's winning proposal was developed in cooperation with the architects LINK arkitektur.

**For more information, please contact:**

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*Magnolia Bostad develops efficient, attractive and functional residential properties, including rental apartments, tenant-owned apartments and hotels, in attractive locations primarily in Sweden's growth areas. Our work is based on a holistic approach where the operations are conducted in a manner that promotes long-term, sustainable urban development. Magnolia Bostad's share (MAG) is listed on Nasdaq First North. Erik Penser Bank is the Certified Adviser for the Company. More information is available at [www.magnoliabostad.se](http://www.magnoliabostad.se)*