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JM acquiring building rights for residential development in Helsinki

JM has signed an agreement with a real estate fund for the acquisition of building rights for the development of approximately 120 residential units in Lauttasaari area in Helsinki. The acquisition amounts to approximately SEK 152 million.

The agreement, which was entered into in the second quarter of 2020, was conditional on, among other things, the detailed plan gaining legal force. The conditions have now been met, and the acquisition will be reported within the JM Finland business segment in the first quarter of 2026. Transfer of legal title and payment will take place in the first quarter of 2026.

The acquisition comprises two properties, whose detailed plans allow for the development of a total of approximately 120 residential units. JM's first housing start is estimated for the first quarter of 2027.

- We look forward to continuing to develop high quality residential units in Lauttasaari, a highly attractive area only four kilometers from the center of Helsinki. The project starting in 2027 will be the first in Lauttasaari with Nordic Swan Ecolabelled housing, a hallmark of JM and a standard the Group has worked with for many years as part of our commitment to more sustainable housing, says Markus Heino, Business Unit Manager JM Finland.

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JM is the leading developer 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 11 billion and the company has about 1,800 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en