

## **SVEAFASTIGHETER STARTS CONSTRUCTION OF 131 APARTMENTS IN CENTRAL VÄSTERÅS**

**Sveafastigheter continues to start construction of apartments from its extensive development portfolio in Stockholm-Mälardalen. The start of construction is in line with the company's strategy to grow with profitable new production projects.**

Today starts construction of Sveafastigheter's new residential project of 131 apartments in Västerås. The project connects Västerås city with the center of Oxbacken.

- I am pleased that we are starting construction at this central location in Västerås. Sveafastigheter has a comprehensive management portfolio of attractive apartments in Västerås and with this start of construction we are further strengthening our presence in the city, says Erik Hävermark, CEO, Sveafastigheter.

The site is being developed from a commercial area where previously mainly were built condominiums and freehold apartments to a place that also includes rental apartments, new premises, green spaces and parking garages. The new apartments with an average size of 56 square meters will have one to four rooms and a kitchen. Between the buildings there will be a shared green courtyard that creates a common meeting place for residents and visitors. Bricks are being reused from the previous building and are being given new life in, for example, the courtyard. The ground floors will have three premises with the possibility of outdoor dining, which contributes to a social and lively area. Solar cells will be installed on the roofs, and neighbors will be able to meet on the shared roof terrace.

- It is both gratifying and a welcomed start to construction, where there is now a positive development of the central parts of Västerås and an important step towards completing a safe and nicely cohesive downtown image on Oxbacken, says Staffan Jansson, (S), Chairman of the Municipal Executive Board, Västerås.

The project is being built to meet the requirements for Miljöbyggnad Silver. The first move-in is expected to take place in 2027. Total investment is estimated to amount to SEK 344 million. Upon completion, the property is estimated to generate an annual rental value of SEK 21 million and a net operating income of SEK 18.3 million, based on an occupancy rate of 98 percent.

**For further information, please contact:**

Moa Andersson, Head of communication, Sveafastigheter  
[press@sveafastigheter.se](mailto:press@sveafastigheter.se)

**About Sveafastigheter**

Sveafastigheter owns, manages and develops people's homes. The property portfolio consists of a wide range of rental apartments in growth regions in Sweden. The buildings are managed and developed with a local presence and commitment. Sveafastigheter develops and builds new sustainable housing where the demand for housing is the greatest.

**Image Attachments****Oxbacken Sveafastigheter****Erik Hävermark**