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JM acquiring building rights for residential development in Jessheim, Ullensaker

JM is acquiring land in Jessheim forty kilometers north of Oslo, in an area with a detailed plan that has gained legal force and allows for the development of 500 residential units. The acquisition amounts to approximately SEK 240m.

JM will take occupancy of the land on September 29, and payment will be made no later than October 18, 2023. The acquisition will be reported as development property within the JM Norway business segment in Q3 2023.

Project development within the framework of the acquisition takes place during Q4 2023, with first housing start estimated for H1 2024.

“It is gratifying to see how professional and long-term development work pays off in the form of attractive homes in a green setting close to public transportation and Gardermoen, Oslo’s airport,” says Hilde Vatne, President JM Norge AS.

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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 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 16 billion and the company has about 2,400 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en