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NCC to acquire two sites in Limhamn, Malmö

NCC Housing is purchasing two sites in Limhamn for SEK 388 million, with the intention of building 1,600 housing units. The seller is the Heidelberg Cement Group.

The land acquisition includes the old cement plant in central Limhamn and the Elinegård area east of the limestone quarry, two kilometers from the Limhamn shopping center.

“We’re planning a mixed development of apartments, single-family dwellings, retail space and schools. We intend to build housing units based on both rental rights and tenant ownership,” says Ulrika Lindmark, head of NCC Housing in southern Sweden.

Preliminary planning work concerning the old cement plant area has already commenced and NCC hopes that construction of the residential premises can start during 2007.

“We estimate that the residential market in Malmö will continue to grow. We also see escalating interest among Danish homebuyers,” says Ulrika Lindmark.

A prerequisite for implementation of the transaction is that Heidelberg Cement realizes its plans of selling additional land in Malmö to other buyers.

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NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2004 sales of SEK 45 billion, with 22,000 employees.

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