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NCC transfers residential properties in Malmö for SEK 140 million

All of the conditions have now been fulfilled for completion of the agreement that NCC Real Estate reached in January 2000 with Fortress Scandinavia AB regarding the sale of two apartment blocks and a development right on the island of Ön at Limhamn, Malmö.

The purchaser will take over the residential buildings, which contain 122 apartments, and a 24,000 m² development right on October 2. As previously stated, the sales price is SEK 140 million, which will generate a capital gain of SEK 4 million for NCC.

Based on the development right, the new owner has already been granted building permission and initiated project planning regarding the construction of four apartment blocks. Sales of apartments in the new buildings, in the form of tenant-ownership rights, have already begun. NCC Building has been commissioned to build the new apartment blocks.

“The sale will release capital that we can now use in our new development projects in the region,” says Christer Svensson, Property Sales Manager at NCC Real Estate in Malmö.

The sold property, whose official designation is Mästerlotsen 2, is booked as a managed property and the capital gain will be included in NCC Real Estate’s accounts for the third quarter.

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