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NCC to develop and construct rental apartments for MKB Fastighets AB

NCC Construction Sweden has been awarded the project development and construction contract for rental apartments in the Västra hamnen city district in Malmö. The project has been commissioned by the property company Jungmannen AB, which will be acquired by MKB Fastighets AB for approximately SEK 200 million on completion of the rental properties.

Construction on three nine-story tower blocks, which are located on Västra varvsgatan in Västra hamnen, Malmö, will begin in February 2010. The buildings will contain 88 apartments, ranging from one to four rooms. All apartments will feature a balcony or terrace. The two apartments situated on the top floor will have large roof terraces. The total residential space will be approximately 7,000 square meters.

NCC will assume responsibility for the entire execution of the project, from drawing and design of the buildings to project development and implementation of the contract. The client is the company Jungmannen AB.

“After the building has passed final inspection, MKB will acquire the property company Jungmannen AB for a purchase consideration of about SEK 200 million,” says Fredrik Alvarsson, Marketing Manager, NCC Construction, Region South.

Development work on the project has been in progress since summer 2008 and construction is scheduled to commence in February 2010. The first apartments will be ready for tenants to take possession in November 2011.

NCC will employ about 50 workers in the project.

The order will be registered in the fourth quarter of 2009.

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All of NCC's press releases are available on www.ncc.se

NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2008 sales of fully SEK 57 billion, with 20,000 employees. NCC Construction Sweden constructs residential and office properties, roads, civil-engineering structures and other infrastructure in Sweden.

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