

The detailed development plan for Karlastaden has gained legal force

The detailed development plan for Karlastaden at Lindholmen in Göteborg has gained legal force. The road ahead is now clear for an official building start of the highest building in the Nordic region.

About four weeks have now passed since the Land and Environmental Court rejected the appeals against Gothenburg City Council's decision on the detailed development plan for Karlavagnsplatsen, where the new district Karlastaden will emerge.

No further appeals have been received and, therefore, the detailed development plan has gained legal force. The road ahead is now clear for an official construction start of Karlatornet, the first and largest building in the district.

– After working on this project since 2004, you can only say shortly: Finally, says Ola Serneke, CEO of Serneke Group.

At the moment, extensive piling work is being done, which is expected to be completed this summer. Then the work will begin to construct what will become the tallest building in the Nordic region. Karlatornet is planned to be completed by 2021.

The way from idea to detailed development plan:

- Serneke's first property acquisition at Lindholmen 2004
- Serneke presents plans for Karlastaden for the first time in 2007
- Architectural Competition January 2014
- Planning notification October 2014
- Start of planning April 2015
- Consultation February 2016 - March 2016
- Review February 2017 - March 2017
- The building committee approves the detailed development plan in May 2017
- The municipality council adopts the detailed development plan June 2017
- The county administrative board approves the detailed development plan in September 2017
- The Land and Environmental Court rejects appeals in November 2017
- The detailed development plan gains legal force in December 2017

Facts Karlastaden

- Karlastaden will be developed in a former industrial area adjacent to Lindholmen Science Park, overlooking the entrance to Gothenburg harbor.
- The district consists of eight blocks covering 32,000 square meters.



- 200,000 square meters, both rental and tenant-owner apartments, and commercial area of approximately 70,000 square meters in the form of hotels, restaurants, offices and shops. The district will also accommodate preschools and health centers.
- The first construction project in the district will be Karlatornet, which at 245 meters high with 73 floors will be the tallest building in the Nordic region. In the building there will be around 590 apartments of varying sizes.
- The Karlastaden project is expected to generate approximately SEK 10 billion in income, and development will occur over the span of 6–7 years. The project company, which will develop the new district of residential and commercial properties, is owned by Serneke together with the venture capital company NREP in a joint venture.

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Serneke is a rapidly growing corporate group active in construction, civil engineering, project development and property management. The Group was founded in 2002 and today has income of nearly SEK 5 billion and nearly 1,000 employees. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The Company's customers are public and commercial clients, and operations are focused on the three metropolitan regions in Sweden, Gothenburg (Region West), Stockholm (Region East) and Malmö (Region South). Serneke's headquarters are located in Gothenburg and the Company also has offices in Stockholm, Malmö, Helsingborg, Borås, Halmstad, Strömstad, Trollhättan, Varberg and Alingsås. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.

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