

PRESS RELEASE
9 November 2022

Property transaction between Balder and Circle K enables 1,000 new homes and the opportunity for Circle K to test new ideas in central Kungälv

Fastighets AB Balder has acquired a property of approximately 4,600 sqm from Circle K and is a step closer to realising the Sydöstra Centrum urban development project in Kungälv. The building plans include housing, commercial premises and the possibility to establish a new type of fossil-free fuel station in central Kungälv.

Through the Sydöstra Centrum area, Balder wants to create a modern, attractive and natural extension of Kungälv town centre. Circle K recently sold its share of the land to Balder but it has no plans to leave the area. Instead the establishment is planned at the site, of what for the company is a new type of electrical charging station, an idea that emerged and which is being jointly developed by Circle K and Balder.

“We are very happy about the collaboration with Circle K, which is enabling Balder’s and Kungälv Municipality’s wish to let the town centre grow in a smart and positive way. Thanks to the acquisition of Circle K’s property, we now have almost all of the area we need to proceed with the plans for Sydöstra Centrum,” says Magnus Aspenrot, Real Estate Developer at Balder.

“Establishments close to town centres are an exciting challenge which Circle K is happy to be part of and see how we can develop. With our future plans, it feels very exciting and positive to plan for a future establishment together with Balder,” says Dan Petersson, Real Estate Developer at Circle K.

Balder’s plans for Kungälv Sydöstra Centrum include a total of eight blocks with approximately 1,000 apartments and commercial premises in the ground floors on a total gross floor area (GFA) of approximately 90,000 sqm. Green courtyards are planned between the residential buildings and a neighbourhood park is planned in the middle of the area. Circle K’s new establishment of approximately 1,500 sqm is planned for the south-eastern part of the area, in the corner where Hantverksgatan intersects with Varbergsvägen, and it will be leased from Balder.

The zoning plan for the area has been out for consultation and is now being further refined. If all goes to plan, an approved zoning plan will be in place around summer 2023, which would mean a start of sales in early 2024. The plan is to build the area in phases from north to south and the first residents could then move in around year-end 2025. Apart from its plans in Sydöstra Centrum, Balder has building plans for an additional three areas in Kungälv; Klovsten, Tölö and Forsbergen.

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[Fastighets AB Balder](#) is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. As of 30 September 2022, the property portfolio had a value of SEK 213.2 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap segment.