



PRESS RELEASE  
7 December 2021

## **Balder strengthens its commercial position as Stureplansgruppen invests in Lifestyle Hotel on Lidingö**

**Stureplansgruppen is establishing on Lidingö and is leasing a hotel property from Balder in order to initially operate Co-Living spaces. The investment is part of the entertainment group's ambition to increase the number of Lifestyle Hotels which will further strengthen Balder's position as a commercial property owner and manager.**

In Balder's premises in Dalénum on Lidingö, Stureplansgruppen through its new Lifestyle Hotel, Boo Boo Living, will create a new and unique arena for living, eating and producing music. Stureplansgruppen's plans are initially to operate Boo Boo Living for long stays and in the longer term to add a restaurant, rooftop bar, music studio and co-working spaces.

"Stureplansgruppen has invested for a long time in developing the hotel business area and accordingly this business is also being established on Lidingö. We are very happy to lease the property and with our know-how we see great potential to provide a lively arena for food, drinks, music, meetings and living in Dalénum. The previous operators focused on long stays with top class apartments. This combined with additional investments in social areas and service creates an excellent basis for attracting both residents in Stockholm and travellers," says Vimal Kovac, CEO of Stureplansgruppen.

Today the property at Agavägen 11 in Dalénum consists of about one hundred apartments, mainly studios but also some one and two bedroom apartments. The total area is approximately 4,900 square metres. Stureplansgruppen has leased the property since 1 November and will develop the premises in order to create attractive social areas with space for togetherness and meetings.

"Many exciting things are currently happening on Lidingö and we are very happy that Stureplansgruppen and Boo Boo Living want to make this investment. They are well-known for their establishments and I am convinced that their offer will attract both visiting guests and residents in the area. Our property has a good location and the potential to become Lidingö's next meeting place," says Martin Berg, Regional Manager, Commercial at Balder.

The transaction on Lidingö is not the companies first one together; as far back as 2011 Balder acquired the property in central Stockholm that accommodates Berns Salonger.

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Fastighets AB Balder Fastighets AB Balder is a listed property company which shall meet the needs of different customer groups for premises and housing based on local support. Balder's real estate portfolio had a value of SEK 179.2 (151.1) billion as of 30 September 2021. The Balder share is listed on Nasdaq Stockholm, Large Cap.