



Stockholm, December 2020

General (market outlook):

“Covid-19 uncertainty” makes sales “off-plan” slower, even though the market in general is surprisingly strong. The underlying demand for housing is strong and interest rates seems to be predictable and low for a foreseeable future.

The pandemic has strengthened demand for housing like Lilleby's. There are very strong trends pointing in a positive direction for the koncept.

Project overview:

Ekerö / Träkvista

Mixed use project; residential, commercial, care home, etc. of up to 23 000 kvm BTA. Re-zoning approved by the County in December 2020. Risk for appeal during January 2021. If appealed, we estimated the process (to obtain “Laga kraft”) to be delayed by ca 6 months.

The Part of the project containing the care home building right (ca 1/3rd of the total) has been sold to a (50/50) JV-company with Altura (part of NREP Fund), which means TH will receive full payment for the building right when the re-zoning is “Laga kraft” and also a 50% of the development profit.

Skokloster / Englamarken

Projected completed.

Täby Park

Project sold to Wallenstam during April 2020.

JV projects

Ongoing construction in Nacka (Kummelnäs) and Huddinge (Trångsund) reg. two smaller JV-projects (23 homes). Sales commenced positively during February 2020 (ca 50% sold) but has slowed down due to the “Corona-crisis”. Problems with the Contractor (they had financial difficulties) have delayed the project, but the first (majority of) houses will be completed during January 2021. The projects are now estimated to be totally completed during Q2 2021.



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Strategic partnership

Long term cooperation agreement signed with Altura (part of large real estate fund NREP, 30 bnSEK AUM), reg. care homes (Vårdboenden) and apartments for seniors (Trygghetsboenden).

Smallville / Lilleby (49% minority stake)

Filed applications for 4 land allocations for the Lilleby concept.

Bro Park

Re-zoning process commenced. Expected volume of ca 100 homes plus some commercial premises.

Mariefreds Strand

Ca 100 homes. Ongoing ground works. Sales: 19 (of 28) units in 1st phase subscribed.

Mälarvyn Skokloster

34 homes. Project initially delayed due to uncertainty reg. water rights.

Sales: 6 (of 18) units in 1st phase subscribed.

“Skokloster Slottsby”

Re-zoning process to commenced.

Expected volume of ca 100 homes plus care home and pre-school.

Trosa

Ca 150 homes. Re-zoning process to commenced.

Financial:

The bond have been restructured during Q3 2020 (see www.trygghem.se for further info).