

Selected Real Estate Development Experiences

of Lars Nicholls and Jimmy Ededal

Some of their most notable projects to date includes the Mälaren Land Development, the Huddinge /Segeltorp apartments and the Kummelnäs Saltsjö Boo projects.

Huddinge/Segeltorp apartments - [Satellitkarta över 14171 Segeltorp - hitta.se](#)

In 2017, We (Lars & Jimmy) together with 3 others, acquired a villa in Huddinge, Stockholm. We transformed this property into five apartments, collectively generating a monthly rental income of around 60,000 SEK. After holding onto the property for 24 months, we sold it, achieving a profit margin of approximately 50%. Here's a financial snapshot: acquisition at 7,500,000 SEK, refurbishment expenses totaling 2,000,000 SEK, and a sale price of 14,000,000 SEK

Mälaren Land Development in Strängnäs - [Satellitkarta över Strängnäs - hitta.se](#)

Mr. Nicholls and Ededal are partners in the Swedish property development company, Curax Strängnäs AB. In 2018, along with three other partners, they acquired approximately 350,000 sqm of rural land in Strängnäs. This land, situated near the Mälaren beach—the 4th largest lake in Sweden—is just 7-8 km from central Strängnäs.

Our vision involves transforming this parcel into an urban area, aiming to construct 150-200 villas. Such transformations typically span 5-10 years, and they expect to wrap up this process by 2025. At present, they've secured licenses for the first six villas, each on a plot of roughly 1,250 sqm, with plans to commence construction in 2024.

Throughout this venture, we have collaborated closely with their architect and the local municipality. They intend to execute the construction in 5-8 phases, with each phase featuring villas of different sizes. Importantly, the municipality has designated this location as a priority for private housing.

Kummelnäs Saltsjö Boo - [Landbacken 6 13239 Saltsjö Boo - karta på Eniro](#)

In 2018 we invested in a project in Kummelnäs Nacka in Stockholm where we had 12 houses built (semi-detached) with 125 sqm (6) and 66 sqm (6). The project was completed and sold in 2020/2021. We made a profit of appr. 10 MSEK, which was appr. 5 MSEK below estimated.

Financial advisors in Real Estate

In 2014 and 2015 we helped **Slättö Förvaltning AB** with their initial two projects, Hyresrättsfonden 1 and Hyresrättsfonden 2. In no 1 they had a rental agreement from the Swedish Military of renting 30 apartments in block in the Stockholm Area. They built 30 apartments and we helped them with the capital structure and raising 52 MSEK (preferential shares). In no2 they acquired an office building and transformed it to a hotel in Norrköping. We helped them with the capital structure and raised 25 MSEK (preferential shares). Today Slättö Förvaltning AB is a large real estate player with assets of appr. 750.000.000 EUR.