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Skanska invests USD 65 M, about SEK 570 M, in its first Los Angeles office development project located in Beverly Hills

Skanska invests approximately USD 65 M, about SEK 570 M, in its first Los Angeles office development project located in Beverly Hills. The construction contract is worth about USD 33.3 M, about SEK 290 M, which will be included in the US order bookings for the fourth quarter 2020.

Located at 9000 Wilshire Boulevard in Beverly Hills, California, Skanska plans to develop and build a four-story, 4,270 square meter office building with roof top terrace and four below grade parking levels. The project will target LEED® Platinum certification.

Skanska expects to begin construction in the end of October 2020 and the project is scheduled to be completed in third quarter of 2022.

Since 2009, Skanska USA Commercial Development has invested more than USD 2 billion in office and multi-family projects, and has developed office headquarters for tenants including, Waste Management Inc., Bank of America, Brooks Sports, PricewaterhouseCoopers and Tommy Bahama.

Skanska is one of the leading construction and development companies in USA, specializing in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska USA had sales of SEK 74 billion and about 7,900 employees in its operations in 2019.

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Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 35,000 employees, and 2019 revenue totalled SEK 177 billion.