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Skanska invests in land in Texas for \$27 million

Skanska has acquired about 11,500 square meters of land in Houston, Texas. The seller is Houston Westmont LP. The land acquisition amounts to \$27 million.

Located in the Montrose neighborhood of Houston, in between Midtown and River Oaks, Skanska plans to develop a mixed-use project which could consist of multi-family, retail, and office tower for the local community. The project will target LEED® Platinum certification.

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, 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.