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Skanska sells commercial property in Stockholm, Sweden, for about SEK 1 billion

Skanska sells one part of the office property Entré Lindhagen in Stockholm, Sweden, to Invesco Real Estate for about SEK 1 billion. The transaction will be recorded in the second quarter and transfer of the property is scheduled to take place in the third quarter of 2014.

The property was acquired in 2008 and a new plan for the area with both office and residential housing was created. The office, Entré Lindhagen, was divided into two properties. The project was completed early 2014 and is leased by Nordea, Ballbreaker and Skanska. The part being sold comprises 20,500 square meter leaseable area, which is fully leased by Skanska as the company's new headquarter.

"We are very proud of Entré Lindhagen. The project is really in the forefront in sustainability and was recently certified on the highest level of LEED, Platinum. We look forward to investing the capital from the sale into new projects, such as Stockholm New and Solna United", says Caroline Arehult, CEO, Skanska Property Stockholm.

"We are delighted to have acquired Skanska's head office. This is the seventh acquisition that we have done together with Invesco Real Estate in Sweden and we intend to undertake more acquisition during 2014", says Joen Siggelin at Scius Partners, Invesco Real Estate's partner in the Nordics since 2007.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics, business premises and commercial buildings. The company's operations are concentrated in the three metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway, as well as Helsinki in Finland. The development of logistics and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2013 totaled SEK 136 billion.