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Skanska invests USD 476M, about SEK 4.0 billion, in The Eight, an office development project located in Bellevue, Washington, USA

Skanska invests approximately USD 476M, about SEK 4.0 billion, in The Eight, its newest office development project in Bellevue, Washington, USA. The construction contract is worth about USD 270M, about SEK 2.3 billion, which will be included in the US order bookings for the second quarter 2021.

Located at the intersection of Northeast 8th Street and 108th Avenue Northeast in Bellevue, Washington, Skanska plans to develop and build a 25-story, 50,300 square meter office tower. It will include a private rooftop deck that measures 300 square meters, seven alternating indoor/outdoor exterior balconies, 1,100 square meters of ground floor retail space and four-levels of below-grade parking that will include valet services and charging stations. The project will target LEED Platinum and Wired Platinum certifications.

The Eight represents Skanska's sixth development project in the Greater Seattle Area and its second project in Bellevue since it began development operations in the region in 2011. Skanska purchased the land for The Eight in July 2018 and received administrative design review and approval at the end of 2020.

Skanska expects to begin construction in June 2021 and the project is scheduled to be completed in fourth quarter of 2023.

Since 2009, Skanska's U.S. commercial development operations has invested a total of USD 2.8 billion in commercial and multi-family projects, creating approximately 600,000 square meters of sustainable and community focused developments in select U.S. markets.

Skanska is one of the leading construction- and project development companies in U.S., specialized in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska USA had sales of SEK 66 billion in 2020 and had about 7,600 employees in its operations.

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Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and USA. Driven by the Group's values, Skanska contributes to a better society by providing innovative and sustainable solutions. The Group has about 32,500 employees, and 2020 revenue totalled SEK 159 billion.