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Skanska sells hotel building in Jönköping, Sweden, for about SEK 430M

Skanska sells the hotel project Gradienten, which will be built in central Jönköping, Sweden, for about SEK 430M. The buyer is Balder. The hotel is developed by Skanska Sweden. The transaction will be booked in the Commercial Property Development stream in the first quarter 2018. The transfer of the property will take place in connection with completion in the first quarter 2021.

The construction contract is worth about SEK 330M, which will be included in the order bookings for Skanska Sweden for the first quarter of 2018.

The hotel will be 18 storeys high with 229 rooms, conference facilities and a restaurant. The total gross area of the building is 12,300 square meters.

The zoning plan and building permit for the project is in place and construction is scheduled to start during the first quarter 2018. As previously announced, the hotel operator Nordic Choice Hotels has signed a 20-year lease for the operation of the hotel after completion in 2021.

Skanska is one of the leading development and construction companies in the Nordics, with operations in building construction and civil engineering in Sweden, Norway and Finland, and developing residential- and commercial property projects in select home markets. The commercial development stream is also active in Denmark. Skanska offers services in public-private partnerships. Skanska had sales of about SEK 73 billion and more than 15,000 employees in its Nordic operations during 2017.

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Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 40,000 employees. Skanska's sales in 2017 totaled SEK 161 billion.