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Skanska sells an apartment hotel in Oslo, Norway, for NOK 418 M, about SEK 430 M

Skanska has sold the apartment hotel Lakkegata 3 in central Oslo, Norway, for NOK 418 M, about SEK 430 M. The buyer is Balder. The hotel is developed by Skanska Norway. The transaction will be booked in the Commercial Property Development stream in the second quarter of 2018. The transfer of the property will take place in July 2018.

The Finnish hotel operator Forenom has signed a 13-year lease for 85 percent of the building. For the bottom floor there is a lot of interest from local actors with exciting concepts to create street-level life. Within the project, Skanska is refurbishing an 8,500 square meter office building for 162 modern apartments, specially designed for business travellers and commuters who intends to stay a longer period in Oslo. The building will be certified Very good according to the environmental system BREEAM-NOR.

The project is ongoing with completion scheduled for the summer 2018.

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 65 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.