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Skanska invests another SEK 250M in Täby Park in Stockholm, Sweden

Skanska invests another SEK 250M in Täby Park in Stockholm, Sweden. Following the approved zoning plan, an additional consideration is now paid to Svensk Galopp, which will be recorded by Skanska Sweden in the first quarter of 2018.

The deal represents a continuation of the investment Skanska and JM made in spring 2011, 50 percent each, when all shares in Svensk Galopp Fastighets AB were acquired. The agreement meant that additional considerations were to be decided and paid as the zoning plans were obtained and residential production is started. For Skanska, the first zoning plan, to which the additional consideration relates, comprises approximately 400 condominiums and 150 rental apartments.

The area will house a new neighborhood with about 6,000 homes, workplaces and service offerings will also be developed. The project period is estimated to 15-20 years.

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 67 billion and more than 15,000 employees in its Nordic operations during 2016.

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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 41,000 employees. Skanska's sales in 2016 totaled SEK 151 billion.