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Skanska to renovate hotel in Atlanta for USD 63 M, about SEK 470 M

Skanska has secured a construction management assignment to renovate a large hotel in downtown Atlanta. The contract amounts to USD 63 M, about SEK 470 M, which will be included in order bookings for the third quarter.

The project pertains to the hotel's public areas and conference space. It involves demolition and construction of a new lobby, meeting rooms and restaurants. The hotel's conference area will be expanded by about 3,700 square meters and a new 2,300-square-meter ballroom, with nine-meter floor-to-ceiling windows.

Work began in August 2006 and will be carried out in two phases. The first will be concluded in June 2007 and the second in May 2008. The hotel will remain open during the entire construction period and work is being arranged so that the hotel guests are not inconvenienced.

Skanska USA Building is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services. The company also provides pharmaceutical validation services to clients. Customers represent a broad range of US industries, including life sciences, healthcare, education, electronics, aviation, transportation as well as sports and entertainment. The company is headquartered in Parsippany, New Jersey, and has approximately 3,800 employees. The company reported revenues in 2005 of about SEK 30 billion.

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Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2005 totaled USD 17 billion.