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Skanska signs contract for USD 117 M, about SEK 800 M to build USA's tallest modular building in New York

Skanska has signed a contract for USD 117 M, about SEK 800 M, to build the B2 residential tower at the Atlantic Yards Project in Brooklyn, NY. The B2 Building at Atlantic Yards will be the tallest modular building in USA. The client is Forest City Ratner Companies (FCRC). The contract will be included in the order bookings for Skanska USA Building for the fourth quarter 2012.

As part of the contract, Skanska will subcontract approximately USD 56 M, about SEK 380 M, to a company created together with FCRC, called FC+Skanska Modular, LLC. The new company will fabricate the modular components of the building in a 14,000 square-meter factory located in the Brooklyn Navy Yard.

The building will be 32-stories high and measure about 98 meter. Construction is estimated to begin in December 2012 and is expected to be completed in 2014.

Skanska USA is one of the leading development and construction companies in the country, consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, specialized in civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and Skanska Commercial Development, which develops commercial projects in select U.S. markets. Headquartered in New York, Skanska USA has approximately 9,400 employees and its 2011 revenues were SEK 31.3 billion.

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Throughout 125 years, Skanska has been a modern and innovative developer and contractor, building what society needs. Today, Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 53,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2011 totaled SEK 123 billion.