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Skanska sells rental apartment project in Salem, Sweden, for about SEK 270 M

Skanska has sold the rental apartment project Norra Vitsippan in Salem outside Stockholm, Sweden, for about SEK 270 M. The buyer is NREP. The transaction will be recorded by Skanska Residential Development Sweden in the fourth quarter 2019. The transfer is expected to take place in the third quarter 2021.

The project Northern Vitsippan consists of seven buildings with two to four storeys and a total of 108 rental apartments. The apartments will be a supplement in an area with villas and condominiums.

The project aims to reduce the carbon footprint by erecting the buildings in wood. The buildings, which are being developed by Skanska Sweden, will also be equipped with an energy system that will significantly improve energy performance – all in line with building sustainability and reducing climate impact.

Construction start is scheduled for February 2020 and completion is planned for the third quarter of 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 had sales of about SEK 67 billion and more than 15,500 employees in its Nordic operations during 2018.

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This and previous releases can also be found at www.skanska.com.

Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 38,000 employees, and 2018 revenue totaled SEK 170 billion.