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Skanska sells commercial building in Seattle, USA, for USD 70 M, about SEK 475 M

Skanska sells the development property Stone34 in Seattle, USA for USD 70 M, about SEK 475 M. The buyer is a joint venture between Unico Properties and the Laird Norton Company. The sale will be recorded for Skanska Commercial Development, in the fourth quarter of 2014 and transfer of the property is scheduled for the fourth quarter 2014.

Stone34 is Skanska's first Seattle development property and was completed in summer 2014. The ground floor provides over 2,000 square meters of retail space, 800 square meters of outdoor gathering space, parking stalls, biking stalls, four electric car charging stations and edible landscaping. Current retail tenants include flagship retail stores for Brooks and MiiR.

Skanska has two development projects under construction in the Seattle area, and also recently announced the ground lease for 2&U, a Class A high-rise office tower in downtown Seattle.

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 North America, which develops public-private partnerships; and Skanska USA Commercial Development, which develops commercial projects in select U.S. markets. Headquartered in New York, Skanska USA has more than 9,600 employees and its 2013 revenues were SEK 43.5 billion.

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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 57,000 employees in selected home markets in Europe and the US. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2013 totaled SEK 136 billion.