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Skanska to build hotel and office in Stockholm, Sweden, for SEK 440 M

Skanska has developed a combined hotel and office building in Hagastaden, Stockholm, Sweden. The construction assignment is worth approximately SEK 440 M, which is included in order bookings for Skanska Sweden for the third quarter 2015.

The new building is located adjacent Hagaplan in Hagastaden, close to the proposed metro station and adjacent to the main entrance of the hospital New Karolinska Solna. The building will be 16 storeys high with garage below ground level and a total gross area of 16,200 square meters. The hotel occupies eleven floors with a total of 222 rooms, a restaurant and conference facilities.

Skanska has signed a 20-year lease contract with Elite Hotels of Sweden for the hotel section.

Foundation work is already underway and the building will be completed in November 2017.

Skanska Sweden is one of Sweden's largest construction companies, with operations in building and civil-engineering construction. The business unit has approximately 11,000 employees and revenue in 2014 amounted to approximately SEK 30 billion. In Sweden, Skanska is also active in the development of residential construction and commercial premises.

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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 60,000 employees in selected home markets in Europe and in the US. Skanska's sales in 2014 totaled SEK 145 billion.