

Press release

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Skanska divests the office properties West Memorial I and II in Houston, USA, for USD 147M, about SEK 1.3 billion

Skanska divests the office properties at West Memorial Place I and II in Houston, Texas, USA, for approximately USD 147M, about SEK 1.3 billion, to a joint venture spearheaded by Fuller Realty Interests, LLC. The transaction will be recorded by Skanska USA Commercial Development in the first quarter 2022.

West Memorial Place is a 713,000-square feet two building, LEED Platinum office campus located in Houston's Energy Corridor. West Memorial Place I consists of 331,000 square feet of office space and West Memorial Place II is comprised of 382,000 square feet of office.

An early adopter of the WELL Health - Safety Rating, the building is adjacent to Houston's Terry Hershey Park and offers on-site dining, a fitness center and connected parking structure.

Construction of West Memorial Place I began in the third quarter of 2013 and third quarter of 2014 for West Memorial Place II. Both exterior and interior elements were completed in 2015 and 2016.

Since 2009, Skanska has invested a total of USD 3.2 billion in commercial and multi-family projects, creating more than 1 million square meters of sustainable and community focused developments in select U.S. markets.

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the collective expertise of our 32,000+ teammates, we create innovative and sustainable solutions that support healthy living beyond our lifetime.