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Skanska divests remaining interest in 400 Fairview in Seattle, USA, for about USD 34 M, about SEK 304 M

Skanska divested its remaining 10 percent in the 400 Fairview project for USD 34 million, about SEK 304 million. The building is sold to 400 Fairview LLC, an affiliate of Pembroke, an international real estate advisor. The divestment will be recorded by Skanska Commercial Development USA in the third quarter of 2018.

This divestment follows Skanska's sale of its majority interest in 2015 to TH Real Estate. 400 Fairview is 100 percent leased, including the headquarters of Tommy Bahama. 400 Fairview is Skanska's second office development in Seattle, a 13-story LEED Gold tower with about 30,000 square meter of office space and about 1,700 square meter of ground-floor retail.

Skanska is one of the leading construction and development companies in the USA, specializing in building construction, civil infrastructure, public-private partnerships and commercial property developments in select US markets. Skanska USA had sales of SEK 59 billion in 2017 and has approximately 9,500 employees.

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Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 40,000 employees. Skanska's sales in 2017 totaled SEK 161 billion.