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Skanska sells residential project in Copenhagen, Denmark, for DKK 880M, about SEK 1.1 billion

Skanska has sold the residential project Ö-huset in Copenhagen, Denmark, to Heimstaden Danmark A/S for DKK 880M, about SEK 1.1 billion. The divestment will be recorded by Skanska Commercial Development Nordic in the second quarter of 2017. The transfer is scheduled for April 2018.

Ö-huset comprises 300 apartments and a fully leased ground floor convenience store. In total, the project covers 27,400 square meters divided into four buildings with a green area between the houses. The buildings are centrally located in Ørestad City with central Copenhagen only a few subway stations away.

The project is being carried out in cooperation with the contractor Sjælsø Management ApS. Construction is ongoing and will be finalized in 2018.

Skanska currently has more than 700 residential units in production in Copenhagen.

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 offers services in public-private partnerships. Skanska had sales of about 67 billion SEK and more than 15,000 employees in its Nordic operations during 2016.

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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 premises, and public-private partnerships projects. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has about 41,000 employees in selected home markets in Europe and North America. Skanska's sales in 2016 totaled SEK 151 billion.