

Press Release

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Skanska sells office tower in Boston, USA, for USD 455M, about SEK 4 billion

Skanska has signed a contract to divest its 121 Seaport office tower development in Boston, USA, to SVF Acquisitions, LLC, a joint venture between American Realty Advisors and Norges Bank Real Estate Management. The divestment, approximately USD 455M, about SEK 4 billion, is anticipated to be recorded by Skanska USA Commercial Development in the fourth quarter of 2018. The transfer of ownership of the property to SVF Acquisitions, LLC, is estimated to occur in the fourth quarter of 2018. The estimated development gain amounts to 140 M USD, about 1.2 billion SEK.

121 Seaport is a 17-story, 37,000 square-meter, LEED® Platinum certified office tower with 275 below-grade parking spaces attached to a 2-story, 4,600 square-meter retail condominium. The office tower is 100 percent leased to [PTC](#) and [Alexion Pharmaceuticals](#) and is renowned for its distinctive elliptical-shape and sustainable design.

Construction of 121 Seaport began in the third quarter of 2015 and was completed in the second quarter of 2018.

121 Seaport is one of Skanska's three developments on Seaport Boulevard in Boston. Skanska also developed [101 Seaport](#), which the company sold in 2016, and [Watermark Seaport](#), which the company sold in 2017.

Since 2009, Skanska USA Commercial Development has invested more than USD 2 billion in office and multi-family projects, and has developed speculative offices for tenants including Bank of America, Brooks Sports, PricewaterhouseCoopers and Tommy Bahama.

Skanska is one of the leading development and construction 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.