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Skanska sells care home in Lahti, Finland, for about EUR 20 M, about SEK 210 M

Skanska has sold a care home in Lahti, Finland, for about EUR 20 M, about SEK 210 M. The buyer is Pohjoismaiden Hoivatalot Oy (part of the Nordic Aged Care Fund managed by Northern Horizon). The transaction will be booked in the Commercial Property Development stream in the first quarter 2019.

The building that is developed by Skanska Finland comprises 96 high-quality rental homes targeted to elderly people. In addition there will be a café, restaurant and other service facilities in the building to serve the residents. Tenant of the care home will be Saga Care Finland Oy. The project strives for LEED Silver certification (Leadership in Energy & Environmental Design).

Construction work is about to start and the transfer of the property is scheduled by the end of 2020 in connection with completion.

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 had sales of about SEK 67 billion and more than 15,500 employees in its Nordic operations during 2018.

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Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 38,000 employees, and 2018 revenue totaled SEK 170 billion.