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Skanska invests SEK 680 M in commercial property in Malmö, Sweden

Skanska is investing SEK 680 M in the new project Tyfonen in Malmö, Sweden. The first tenant is Story Hotel, who has signed a 15-year lease for 4,200 square meters. The building will have 14 floors and a total of 22,000 square meters, will include public spaces, offices and hotels. The construction contract amounts to SEK 480 M and will be included in the order bookings for Skanska Sweden in the fourth quarter 2013.

“We are happy to greet Story Hotel welcome to Tyfonen. With its unique concept they are a great tenant in the building we are creating. The building will be ‘alive’ 24-hours a day and offer a new meeting place to the people in Malmö”, says Anna Björklund, Project Director, Skanska Öresund.

“Tyfonen was an obvious choice for our establishment in Malmö. The location and the surrounding it will offer is unbeatable. Story Hotel will offer 98 rooms, restaurant, café, bar, lobby and a skybar with the best view in the city”, says Sören Hultberg, CEO and Partner, Story Hotel Holding AB.

Tyfonen has a waterside location, with Malmö Central Station and the City Tunnel within three minutes walking distance. Skanska has previously developed several office buildings in the area.

The building permit is being treated by the board for city planning in Malmö. Construction is planned to start in spring 2014 and scheduled to be completed in 2016.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics, business premises and commercial buildings. The company’s operations are concentrated in the three metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway, as well as Helsinki in Finland. The development of logistics and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

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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 partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2012 totaled SEK 132 billion.