

## Press release

June 01, 2023

07:30 am CET

### **Skanska secures zoning rights for 158,000 sqm in Boston's Longwood Medical Area, Boston, USA, for USD 344M, about SEK 3.7 billion**

**Skanska has closed on a land investment with Simmons University and secured the development rights for a 158k sqm development, Longwood Place, in the Longwood Medical Area. The initial investment is USD 344M, about SEK 3.7 billion.**

Payment for the land acquisition will be made successively up to 2026, by Skanska building and financing the Living and Learning Center for the client.

The Longwood Medical Area (LMA) is a renowned hub of world-class hospitals, research institutions, and academic centers, offering cutting-edge medical advancements and collaborative healthcare expertise.

Longwood Place will be a transformative, sustainable, and innovative multi-phase development to include life science and research space, multifamily, office, community space, and a robust public realm - product types successfully developed by Skanska locally. In addition, this development will deliver much needed public amenities and green space to the LMA.

Longwood Place activity will commence in late 2026 following Simmons relocation to their new Living and Learning Center, which Skanska is building beginning in May 2023.

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#### **For further information please contact:**

Alicia Jones, Communications Director, Skanska USA Commercial Development,  
tel +1 (703) 835 2762

Jacob Birkeland, Head of Media Relations and Public Affairs, Skanska AB,  
tel: +46 (0)10 449 19 57

Direct line for media, tel +46 (0)10 448 88 99

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