



Press release

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Peab builds Herkules Park in Skien

Peab has been commissioned to build 40 new apartments at Hjellevannet in Skien. The customer is Klosterfoss Utvikling and the contract is worth NOK 119 million.

Klosterfoss Utvikling, which is owned by Citycon and Peab Eiendomsutvikling, is responsible for the development of Herkules Park and has during the past decade built 160 homes in the area. Now it is going to build two six story buildings with 40 one to four bedroom apartments and a garage with 42 parking spaces.

“We’re ready to get this project going. Ground conditions are good and we expect an efficient construction process and high quality delivery. All the carpentry and parts of the concrete work will be done by our own craftsmen and we’ll include trainees in the project,” says Terje Kaasa Larsen, Region Manager Peab in Norway.

“Our experience is that the housing projects in this area have been well received and make people happy. We want to contribute to the community by building homes connected to centers with meeting places, healthcare and shopping opportunities,” says Citycon’s Commercial Director, Håkon Tuv Dalland.

The project is a turnkey contract and starts in September 2021. The apartments will be ready to move into before the summer of 2023.

The project will be order registered in the third quarter 2021.

Illustration: Arkitektkontoret Point

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Peab is the Nordic Community Builder with 16,000 employees and net sales of SEK 57 billion. With a local presence and focus on our own resources we develop, do the groundwork and build everyday life where it's lived. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.