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Skanska sells office building in Bucharest, Romania, for EUR 38M, about SEK 370M

Skanska has sold the office building Green Court Bucharest C in Bucharest, Romania, to Globalworth Real Estate Investments Ltd for EUR 38M, about SEK 370M. The transaction will be recorded by Skanska Commercial Development Europe in the second quarter 2017, with the transfer of the property scheduled for the third quarter 2017.

The 12-story Building C of the Green Court Bucharest complex offers 16,300 square meters of leasable space and is about 90 percent leased. It was commissioned for use in June 2016 and is LEED Gold certified.

Green Court Bucharest, which is located in the central business district, is the first office complex developed by Skanska in Romania. It comprises three office buildings with a total leasable area of about 54,300 square meters. The property is open for the local community and offers a lively courtyard with free Wi-Fi and an IT Hub in the reception of Building C.

The sale of Green Court Bucharest C is the third transaction between Skanska and Globalworth Real Estate Investments Ltd., thus the buyer has now become the owner of the whole complex. The other two transactions were finalized in June and December 2015.

Skanska is one of the leading developers and construction companies in Europe. Outside the Nordics, the company has its European operations in building construction and civil engineering located in Poland, the Czech Republic, Slovakia and the UK. Skanska develops commercial properties in select local markets in Poland, the Czech Republic, Romania and Hungary, and residential developments in Prague and Warsaw. Skanska also offers services in public private partnerships. In 2016, Skanska had sales of SEK 36 billion and about 16,500 employees in its European operations.

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