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Skanska transforms multi-story car park into 150 tenant-owner apartments - starts SEK 450 M project in downtown Stockholm

Skanska is to construct homes and offices in central Stockholm. The project, worth approximately SEK 450 M, will be developed and constructed by Skanska. The 150 units will be sold as tenant-owner apartments in a newly formed tenant-owners association.

The project will also include an office building, which accounts for one third of the total investment and constitute a short-term development project, meaning that the project will be sold immediately upon completion.

The apartments will start to be sold during summer 2001 and occupancy is planned for autumn 2002.

Today, demolition work will commence on the Elefanten multi-story car park to make way for the approximately 23,500 sq.m. residential and office project. The ground floor of the new eight-story building will accommodate retail stores and restaurants. The 5,800 sq.m. office building will be built over the southern mouth of the Klara Tunnel.

The demolition and conversion of the Elefanten multi-story car park is a stage in the development of a living city center. Automobiles and concrete slabs are making way for people and homes. The new apartment blocks will have rendered facades in warm, light shades, while the ground floor walls will be of natural stone and glass.

The project is a continuation of Skanska's efforts to develop homes in attractive areas. Earlier, Skanska created 84 apartments by converting parts of the Wahrenburg multi-story car park in Stockholm.

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