

Skanska sells City Green Court in Prague for EUR 53.7 million



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Skanska sells City Green Court in Prague to Deko Immobilien for EUR 53.7 million. The transaction will be recorded in the second quarter 2012 and transfer is scheduled to the fourth quarter 2012.

The City Green Court is scheduled for completion in the second quarter. The building is leased to 95 percent and before the end of the year tenants such as PwC, GlaxoSmithKline and Skanska will move in to the building. The City Green Court is the first LEED Platinum pre-certified office project in the Czech Republic.

Located in Prague's Pankrác business district, the eight-story office building offers 17,300 square meters of leasable space (including 16,300 sqm of office/retail space). The building is in close proximity to metro station, shopping mall and wide range of restaurants.

“City Green Court is a proof that Skanska develops very attractive buildings for both tenants and investors, and we are happy that Deko has chosen to invest in our project. We will now focus on further development opportunities in the area,” says Britta Cesar-Munck, Managing Director for Skanska Property Czech Republic.

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