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NCC, Elite Hotels and RBS Nordisk Renting to create new hotel at Saltsjöqvarn

NCC Construction Sweden, Elite Hotels and RBS Nordisk Renting have signed a three-party agreement regarding development of the large Saltsjöqvarn mill building in Nacka outside Stockholm. The building will be transformed into a modern business and conference hotel with a focus on health and wellbeing and be operated under the auspices of Elite Hotels. The hotel complex will have 187 hotel rooms, a spa unit with a swimming pool, and restaurant and conference capacity for 450 guests. When completed, the property will be owned jointly with RBS Nordisk Renting.

At present, the mill building is entirely empty and in rather poor condition. The building will be painstakingly renovated inside and out. The impressive brick facades towards the sea approach to Stockholm are landmarked and will be preserved.

In addition to 187 hotel rooms and spa facilities, NCC will build 22 tenant-owner apartments in the large mill building.

The construction project will start immediately and is scheduled to be completed by February 2010. When the hotel is ready, RBS Nordisk Renting and Elite Hotels will jointly take over its operation.

“The hotel will feature fantastic views of the sea approach to Stockholm and serve as an excellent complement to residential development in the Saltsjöqvarn area,” says Calle Gustafson, Regional manager at NCC Residential.

Since NCC acquired the Saltsjöqvarn area in 1996, it has since built a total of 475 apartments there.

The project will be included in order bookings for the fourth quarter of 2007.

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NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2006 sales of SEK 56 billion, with 22,000 employees.

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