

Press Release

August 30, 2017

Skanska Completes Excavation at 2+U Development in Downtown Seattle

Office Development Targeting Multiple Prospective Tenants for 2019 Delivery

SEATTLE – Skanska announced today that it completed excavation operations at <u>2+U</u>, a 38-story Class A office tower in Seattle and the only downtown office building coming on line in 2019.

"We're excited to reach the point where we start to see 2+U take shape from the ground up," said Murphy McCullough, executive vice president for Skanska USA Commercial Development in Seattle.

The excavation for 2+U began in April 2017 with the help of more than 60 skilled construction professionals dedicating approximately 40,000 work hours to achieve this milestone. Skanska conducted the bulk of its excavation and hauling operations at night to minimize disruptions to the downtown community, and to focus on sustainability and safety. With trucks on the road at night, Skanska minimized its carbon footprint since trucks would spend less time stuck in daytime traffic. Night excavation operations also served as a precaution that limited pedestrian and community exposure to any potential safety issues.

As part of the excavation process:

- Construction teams removed 120,000 cubic yards of soil and rock weighing 171,000 tons from the site enough to put a 15-foot layer of soil on top of the playing surface at CenturyLink Field:
- Skanska repurposed nearly 7,100 cubic yards of soil to be utilized on another construction site;
- Crews installed **130 soldier piles, 530 tie backs and 55,000 square feet of lagging** to create the framework for the installation of the foundation 2+U; and
- The final depth of the excavation is 80 feet on 2nd Avenue and 50 feet on 1st Avenue, providing four levels of underground parking for approximately 476 vehicles.

Leasing Update

2+U offers 665,000 square feet of office space lifted up to 85 feet, revealing a 24,000 square-foot outdoor urban village that includes arts and entertainment spaces, restaurants and retail.

"Like 400 Fairview, our 2+U team is focused on delivering a multi-tenant building that provides those amenities most desired by Skanska's customers. We continue to experience interest in 2+U from multiple tenants both inside and outside the Seattle marketplace," said McCullough.

Named for its home at Second Avenue and University Street, the building sits at one of the most desired downtown locations to become available in decades, with civic and cultural neighbors that include Benaroya Hall, also built by Skanska, the Seattle Art Museum, Pike Place Market,

the future waterfront park and the downtown transit tunnel. Prospective tenants can experience a guided holographic tour of 2+U featuring amenities such as:

- 18,000–30,000 square-foot floorplates
- Sweeping, unobstructed views of Puget Sound and Olympic Mountains
- 19th floor outdoor tenant view deck
- Multiple unique tenant event spaces
- Bike club, featuring secure bike storage, maintenance and electric charging facilities
- Fitness and wellness studio, including sauna, showers, and locker facilities

Skanska announced its plans to develop 2+U with a ground lease with the Samis Foundation in 2014. The architecture team includes design architect Pickard Chilton of New Haven, Connecticut, and architect of record, Kendall Heaton Associates of Houston, Texas, selected from a unique "design hack-a-thon" process that started with seven internationally recognized design firms.

Other Skanska developments in the Seattle area include 400 Fairview, a 14-story Class A office building in South Lake Union, headquarters to Tommy Bahama, Impinj and Delta Dental of Washington, as well as open style retail market hall; Alley 111, a 260-unit multi-family building with 6,000 square feet of retail space in Bellevue; and Stone34, the global headquarters for Brooks Sports, which met the City of Seattle's requirements of the City's Deep Green Pilot Program – making it one of the greenest buildings in Seattle.

With more than 70 years of history in the Puget Sound region, Skanska combines generations of local knowledge with the vast tools of a global construction and development firm to build what matters for local communities. Skanska's portfolio ranges from local landmarks, such as Benaroya Hall and the Museum of Glass, to small tenant improvements and major infrastructure projects like the replacement of the southern mile of the Alaskan Way Viaduct. Recognized as one of the region's top corporate philanthropists, Skanska is also committed to creating new opportunities for local small, traditionally disadvantaged businesses.

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This and previous releases can also be found at www.usa.skanska.com.

Skanska USA is one of the largest, most financially sound construction and development companies in the U.S., serving a broad range of clients including those in transportation, power, industrial, water/wastewater, healthcare, education, sports, data centers, life sciences, aviation and commercial. Headquartered in New York with offices in 31 metro areas, we have nearly 11,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2015, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.1 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$18.4 billion in 2015. Skanska shares are publicly traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.