



Press Release

November 6, 2014

Skanska USA plans to develop a new tower joining the cultural and financial core of downtown Seattle with the new waterfront

SEATTLE – Skanska USA Commercial Development Inc. announced today it has reached agreement with the Samis Foundation to lease and develop all of its downtown Seattle property located east to west between Second and First Avenue and north to south between University and Seneca Streets.

Skanska approached Samis more than three years ago with a vision for the Second and University properties, now referred to as 2&U. Leadership from both groups saw an opportunity to create a true Pacific Northwest building that could position Seattle and its downtown for continued success. Their discussions resulted in a long-term ground lease signed on November 1st, facilitated in large part by Jim Reinhardtsen of local real estate advisors Heartland.

“Skanska’s inspiring vision for our property will provide long-term value to support our philanthropic mission,” said Eli Almo, Samis’s executive board member involved in the transaction. “This vision will strengthen this most critical area of downtown Seattle, creating a long-lasting, memorable impact on the quality of life in our city’s business district.”

The planned project is a Class A office tower with approximately 725,000 square feet of leasable space featuring an active ground floor experience comprised of unique and accessible retail shops, restaurants and public spaces. Skanska will work collaboratively with the downtown community during the design and development process by organizing a series of roundtables and other forums to discuss how 2&U’s design could connect tenants, visitors and neighbors to civic and cultural amenities like the Seattle waterfront, Seattle Art Museum and the downtown transit tunnel.

“The location of 2&U is really at the seam of our city,” said Lisa Picard, executive vice president for Skanska USA Commercial Development in Seattle. “We want to create a fresh and compelling experience between the waterfront and the rest of downtown that invigorates the work environment for companies having, or seeking, an address in the core.”

Skanska’s team for 2&U includes New Haven, Connecticut-based architects Pickard Chilton, selected from a unique “design hack-a-thon” process that started with seven internationally recognized design firms. Pickard Chilton’s design submission reinforced Skanska’s vision by making a strong connection between the building’s form and the Northwest’s character. The preliminary design creates a network of pedestrian passages traversing the block through a forest-like base, while the tower above provides weather protection similar to the warmth and comfort of a tree canopy.

“We share Skanska’s aspirations for 2&U and are looking forward to working with the neighborhood to create a new and welcoming, communal destination representative of the region’s unique character.” said Principal William Chilton.

2&U is Skanska's fourth development project in the Puget Sound region since commencing Seattle development operations in 2011. Skanska's first commercial development in Seattle, Stone34, was completed in June and is fast becoming a Seattle landmark. Skanska is currently constructing 400 Fairview, a 14-story Class A office project including an open style retail market hall in South Lake Union. 400 Fairview will be the future headquarters of global retailer Tommy Bahama. Across Lake Washington in downtown Bellevue, Skanska is completing Alley 111, its first mixed-use urban multi-family development in the region.

Skanska USA Commercial Development, which launched in late 2008, is focused on the development of Class A commercial projects and is committed to delivering sustainable buildings. In addition to Seattle, Skanska also has commercial development groups in Washington D.C., Houston and Boston.

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For further information, please contact:

Jennifer Rash, Skanska PR Consultant, 206 227 9494, jrash@prbiz.com

Rob Toren, Samis Executive Director, 206 957 8760, robt@samis.com

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, energy, water/wastewater, healthcare, education, sports, data centers, government, aviation and commercial. Headquartered in New York with offices in 33 metro areas, we have more than 9,600 employees committed to being leaders in safety, project execution, sustainability, and ethics and people development. In 2013, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated nearly \$7 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$21 billion in 2013. Skanska shares are publically traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.

The Samis Foundation was established by Samuel Israel in 1979 with the mission to enhance Jewish education and culture. Since Mr. Israel's passing in 1994, the Samis Foundation has followed Mr. Israel's directives, granting over \$71 million to support various Jewish educational programs in Washington State. The Foundation is funded through its ownership and management of a real estate portfolio located in downtown Seattle and Central Washington. Samis has owned real estate in Seattle since 1946 and the portfolio includes numerous renovated historic buildings in Pioneer Square.

About Heartland LLC

Heartland LLC is a Seattle-based real estate advisory and investment firm with 30 years of experience designing, analyzing and implementing strategies to manage risk and optimize value in all aspects of both the built and natural environment. Heartland specializes in public and private sector advising, capital markets, investment and brokerage work. In all cases, we combine strategy development with rigorous analytics and execution capabilities to provide tailored services to help our diverse client base define and implement their vision. Heartland is an advisor to Samis in this project. Learn more at: www.heartlandllc.com

About Pickard Chilton

Pickard Chilton is an international architectural practice noted for its expertise in the design of large, complex buildings including corporate headquarters, high-rise commercial office towers, and hotels, which have transformed their surrounding communities. Sustainability is integral to their design process, and the firm has designed more than 40 million square feet of LEED Gold certified buildings. Headquartered in New Haven, Conn., the firm's completed projects include: Devon Energy Center in Oklahoma City; Eaton Center in Cleveland; 1180 Peachtree in Atlanta; Eighth Avenue Place in Calgary; the CalPERS Headquarters Complex in Sacramento; and 300 North LaSalle in Chicago. Current projects include the ExxonMobil Office Complex in Houston; the Northwestern Mutual Tower and Commons in Milwaukee; as well commercial developments in Washington, D.C., Chicago, Minneapolis, Calgary, Denver, Houston, Tokyo, and Kuala Lumpur, Malaysia. Visit www.pickardchilton.com for more information.