



Press Release

April 23, 2019

Skanska Names Russell DeMartino Executive Vice President of Commercial Development in Boston

Development Firm Also Promotes Carolyn Desmond as Vice President

BOSTON – [Skanska](#), a leading global development and construction firm, has named Russell DeMartino executive vice president of Skanska USA Commercial Development in Boston.

With this promotion, DeMartino will oversee all development operations for the Greater Boston region, including land acquisitions, development, design, construction management, leasing and divestment. DeMartino joined Skanska in 2016 and brings 16 years of experience to his new role. Since joining Skanska, he led the 121 Seaport team to unprecedented success, from the complete lease-up of the speculative office development project, to the record-breaking \$455 million sale.

“Russ’ passion for development and his ability to foster high performing, collaborative teams will allow us to continue to deliver world-class developments in the Boston market. His commitment to sustainability, innovation and customer satisfaction aligns with our values and our long-term growth plans, and I am confident his leadership will support continued value creation for Skanska and our shareholders,” said President & CEO of Skanska USA Commercial Development Robert Ward.

DeMartino holds a master’s degree in business administration from Harvard Business School, and a bachelor’s degree in science and civil engineering from the United States Military Academy at West Point. After graduating from West Point, DeMartino spent more than eight years as a commanding officer and pilot in the United States Army then went on to receive his master’s from Harvard. He is an active member of the Urban Land Institute (ULI) and speaks both German and Spanish.

In conjunction with this leadership change, Skanska also promoted Carolyn Desmond to vice president-development for the Boston office.

With 15 years of experience, nine at Skanska, Carolyn has managed all aspects of the development process including acquisition, financing, design development, construction oversight, leasing and divestment, most recently on the 121 Seaport project in Boston. Her real estate development experience ranges from multi-family condominiums and apartments to office, mixed-use and urban retail. Carolyn has worked in various markets during her tenure at Skanska including Washington, D.C., and Warsaw, Poland. She holds a bachelor’s degree in civil engineering from The University of Virginia.

Both DeMartino and Desmond were instrumental in the delivery, swift lease-up, and sale of [121 Seaport](#), a 17-story, 400,000-square-foot, LEED® Platinum office tower that sits atop two stories of 50,000-square-feet of world-class retail. The building is renowned for its elliptical shape, designed by CBT, and as home to pioneering companies [PTC](#) and [Alexion Pharmaceuticals](#).

In addition to 121 Seaport, Skanska's development portfolio in Greater Boston includes [101 Seaport](#), the LEED Platinum North American headquarters for PwC; [Watermark Seaport](#), a 300,000-square-foot, LEED Gold residential building with ground-floor retail; 150 Second Street, a lab and office building in Cambridge, MA; [The Harlo](#), a 17-story, 183,000-square-foot, LEED Gold luxury residential tower; and, [Two Drydock](#), a 12-story, 225,000-square-foot, Class-A, office building with 9,500-square-feet of ground-floor retail, 150 parking spaces and a 12,000-square-foot public plaza, that recently topped out.

Skanska has built and restored New England's landmarks for more than 70 years, from Gillette Stadium and the Novartis Institute for Biomedical Research, to the Longfellow Bridge. Skanska continues to leverage its local knowledge and global expertise to shape the region's institutional, commercial, healthcare and life science facilities, as well as to enhance or expand essential transportation and energy infrastructure.

For further information, please contact:

Riva Cheses, Solomon McCown, 617-933-5276, rcheses@solomonmccown.com
Beth Miller, Skanska, 917.438.4523, beth.miller@skanska.com

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

About Skanska

Skanska is one of the world's leading construction and development companies. In the U.S., Skanska's core operations include building construction, civil infrastructure and developing self-financed commercial properties, which together generated \$8 billion in revenue in 2018. As a developer in the U.S., Skanska has invested a total of \$2.3 billion in commercial and multi-family projects. With U.S. headquarters in New York City, Skanska has offices in 28 metro areas with 9,000 employees nationwide. Skanska is an industry-leading innovator in both safety and project execution, and offers competitive solutions for both traditional and complex assignments to help build a more sustainable future for our customers and communities. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled approximately \$20 billion in 2018.

###