



Press Release

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Skanska Announces New Lease with BP Lower 48 at West Memorial Place

Denver-Based Natural Gas Producer Leases Approximately 91,000 Square Feet at Energy Corridor's First LEED® Platinum Campus

HOUSTON – Skanska announced today that it has reached a lease agreement with BP Lower 48 for approximately 91,000 square feet at [West Memorial Place](#), the first speculative LEED® Platinum campus in the Energy Corridor and Houston.

Wholly owned by BP and headquartered in Denver, [BP Lower 48](#) is one of America's largest natural gas producers, operating nearly 10,000 wells in and with interests in 13,000 others. The company plans to relocate its Houston office to West Memorial Place II later this year and will occupy three full floors of office space formerly leased by IHI E&C. Included in the lease is 5,500 square feet on the ground floor, where BP Lower 48 plans to develop an amenity-rich, multi-use space for employees that includes a patio with seating overlooking Terry Hershey Park.

"We are thrilled to welcome an industry leader like BP Lower 48 as our newest tenant at West Memorial Place. Their expertise in the energy sector and history in the Houston market make them an ideal addition to our Energy Corridor campus," said Matt Damborsky, executive vice president for Skanska USA Commercial Development. "West Memorial Place's blend of thoughtful first-class amenities, natural surroundings and sustainable, forward-thinking design offers tenants a flexible, health-focused working environment where companies can grow and thrive."

Located at 15375 Memorial Drive, the development now includes two LEED® Platinum certified Class-A office buildings - West Memorial Place I measuring 331,000 square feet, and West Memorial Place II measuring 385,000 square feet. The buildings consume 30 percent less energy than typical baseline buildings.

Although the Energy Corridor submarket was impacted due to Hurricane Harvey, Skanska announced in November that both buildings at West Memorial Place had come back online and were fully functional, making them the first office buildings in the area to recover after the storm.

"We are excited about our new office space in West Memorial Place and look forward to moving in later this year. The building's location and amenities are terrific, and the modern, contemporary features fit well with the culture of our company," said Danny Falligan, director of Land & Real Estate for BP Lower 48.

Constructed around a number of sustainable features, including waste diversion and energy recovery, the state-of-the-art offices at West Memorial Place feature a mixture of stone and floor-to-ceiling glass walls, as well as thermal insulation to help reduce heat gain while still providing an abundance of natural light. The buildings also use an energy recovery wheel, which pre-cools fresh air before it is transferred through the mechanical system, which requires less energy to cool and condition the buildings.

Located directly adjacent to Terry Hershey Park and its many miles of hike and bike trails, West Memorial Place is uniquely positioned among large corporations in the Energy Corridor. The campus boasts top-of-the-line amenities like a fitness center fitted with locker rooms and showers, as well as an on-site café, car wash services and a one-of-a-kind bike share program allowing tenants easy access to the connecting park before and after work, or on breaks. In 2017, the campus also became the fifth Enterprise CarShare location in the Energy Corridor, making it easier and more rewarding for tenants to utilize alternative transportation rather than their own personal vehicles.

Skanska's other Houston-area projects include the [Capitol Tower](#) development, a 35-story, 754,000-square-foot office tower currently under construction on a prime block in Houston's Central Business District. Reflecting Skanska's commitment to sustainability, Capitol Tower is the only office development in Houston and Texas to achieve LEEDv4 Platinum pre-certification.

JLL's Louis Rosenthal and Anya Marmuscak represented BP Lower 48 in the transaction.

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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, government, aviation, life sciences 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 2017, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.3 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$18.8 billion in 2017. 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.

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