



Press Release

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Skanska Shares Details for Multifamily Development on 4th Avenue

Proposed project is a sustainable 30-story residential tower with ground-level retail

SEATTLE – Skanska today shared preliminary details from its Early Design Guidance packet for a development in Belltown. The company will present initial design concepts to the Design Review Board at an Early Design Guidance meeting on Tuesday, May 15 at Seattle City Hall.

In October of 2017, Skanska announced that it had purchased a 19,440 square foot land parcel comprised of three properties at 2208, 2212 and 2218 4th Avenue in the Belltown neighborhood. Skanska intends to develop a 30-story multifamily tower with ground-floor retail at the site.

“Our team’s continued focus with this project is to maintain close collaborations with the community, the city and our customers,” said Skanska Executive Vice President Murphy McCullough. “We are excited to work with the city and the neighborhood to develop a design that builds upon the best that Belltown has to offer.”

Belltown is one of Seattle’s most diverse, eclectic and densely populated neighborhoods. Located between Blanchard and Bell Streets, the parcel is ideally located near major downtown employers, local restaurants, entertainment destinations and Bell Street Park. The surrounding neighborhood is developing rapidly, with several projects proposed, underway or recently completed.

The Denny Regrade Development Plan in 1974 identified Belltown as a priority for housing. The community has restated, time and again, through the Downtown Plan of 1985 and the Belltown Neighborhood Plan of 1998, their two overarching priorities include the preservation and enhancement of existing neighborhood character and a vibrant, pedestrian-friendly streetscape.

As Skanska reviewed the Design Guidelines, in particular the Belltown-specific Design Guidelines, the company sought to clearly connect them to the larger, over-arching priorities, and to develop design solutions directly in service of these.

The preferred alternative takes significant steps to respect the existing neighborhood character and scale, while adding to the vibrancy of the street-level experience along 4th Avenue. In addition, Skanska is taking substantial steps to engage with community members and organizations in order to understand their goals and priorities, and to work with them to determine how the proposed project can best integrate into their neighborhood.

The proposed project is a 30-story residential tower, including 307 apartment units, 7,000 square feet of ground level retail, and 154 below-grade parking stalls. The project’s conceptual design encompasses a generous ground plane with double-height retail and connection to the alley. The design also proposes a lower podium that is more in keeping with the scale of the neighborhood and adjacent character buildings. The tower is massed and located with the views from the public realm and the quality of the outdoor spaces in mind. A key priority for the project is to connect the energy of this building to the street and neighborhood. The vibrant, community-

connected ground floor concept is designed to create a space that invites the public in and engages people from the street to the alley.

The architecture team for the project is Grzywinski + Pons of New York City, as well as architectural and urban planning firm VIA Architecture of Seattle.

This is Skanska's second multifamily development in the region, after successfully completing its [Alley111](#) project in Bellevue, a 260-unit multi-family building with 6,000 square feet of retail space. It represents Skanska's fifth development project in the Puget Sound region since it began development operations in 2011. Other Skanska developments in the Seattle area include [400 Fairview](#), a 14-story Class A office building in South Lake Union; and [Stone34](#), the global headquarters for Brooks Sports. Skanska's [2+U](#) development, a 38-story, Class A office tower, is currently under construction in the city's urban core and is lifted up to 85 feet off the ground to create an urban village under the building.

Skanska has a proven record of successfully engaging community stakeholders to create unique public offerings at its development projects. At Stone34, Skanska created an ideal headquarters for Brooks Sports, creating a trailhead and delivering runners directly from the Burke-Gilman Trail to the running company's first and only retail store, all while becoming the City of Seattle's first project to complete the Deep Green Pilot Program. With its Market Hall at 400 Fairview, Skanska assembled a mix of trusted Seattle retailers in South Lake Union.

Skanska USA Commercial Development invests in and develops customer-focused, highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2009, Skanska has invested approximately \$1.5 billion in nearly a dozen projects in select markets. Skanska self-finances the majority of its projects and serves as the construction manager. Each Skanska USA Commercial Development project aims to achieve a minimum LEED® Gold certification.

For further information, please contact:

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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.

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