

# Press Release

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## **Skanska, County Officials Break Ground on Class A Sustainable Mixed-Use Building**

*1776 Wilson Boulevard marks Skanska USA's commercial development unit's second investment in the region; will be the first completed building designed to LEED® Platinum in Arlington, Virginia*

Washington, D.C. – Skanska USA's commercial development business unit in Washington, D.C. ceremoniously broke ground today with shovels and hard hats on a parcel located at 1776 Wilson Boulevard in Arlington, V.A. The entire project development team, along with the Chairman of the Arlington County Board Christopher Zimmerman and Cecilia Cassidy from the Rosslyn Business Improvement District, participated in the groundbreaking for the Class A sustainable mixed-use building. Skanska USA Commercial Development acquired the site in May of 2010, and will self-finance 100 percent of the development costs.

The fully-designed Class A office building, located in the Rosslyn-Ballston Corridor, is situated on 45,500 square feet of land and will consist of 108,000 rentable square feet of virtually column-free office space, and 26,000 square feet of ground-level retail space. In addition, there will be 231 spaces of below-grade parking. The building will be five floors above-grade on Wilson Boulevard and three floors above-grade on Clarendon Boulevard with high-ceilinged retail on the ground floor on both streets. The building has received Arlington County zoning approval. The project includes an extension of North Quinn Street along the western side of the site that connects the street from Wilson Boulevard to Clarendon Boulevard, breaking up the now existing mega-block.

"Arlington County is pleased to welcome Skanska to the community," said Chairman of the Arlington County Board Christopher Zimmerman. "We are delighted that they chose this location not only for their office but also for their highly sustainable commercial development project."

Skanska USA Building will be responsible for the construction of the project. RTKL is the architect. Cassidy Turley will lease the office component of the building, and Colliers International will lease the retail space on the ground floor.

"We are eager to move forward with construction of 1776 Wilson Boulevard as one of the most sustainable office buildings in Virginia," said Rob Ward, executive vice president and regional manager of Skanska USA Commercial Development in Washington, D.C. "1776 Wilson Boulevard's great amenity base, proximity to transit and sustainable features including photovoltaic panels will be a driver for office tenants and retailers alike."

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. 1776 Wilson Boulevard will be the first completed office building (set to deliver in June 2012) designed to achieve LEED Platinum certification in Arlington, Virginia.

Skanska USA Commercial Development will complete its first commercial development project in Washington D.C., a Class A sustainable mixed-use building located at 733 10th Street in the fourth quarter of 2011. The National Association of Manufacturers will lease more than 40,000 square feet at that building. In addition to Washington, D.C., Skanska also has commercial development groups in Boston, Houston and Seattle; all four metropolitan areas have strong market drivers and dynamics.

Over the past 20 years, Skanska Commercial Development has delivered more than 20 million square feet of space in the Nordic and European markets.

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be our clients' first choice for Green solutions. The Group currently has 52,000 employees in selected home markets in Europe, the U.S. and Latin America. Headquartered in Stockholm, Sweden, and listed on the Stockholm Stock Exchange, Skanska's sales in 2010 totalled \$16.9 billion.