



Press Release

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Skanska Acquires Land in Seattle's Belltown Neighborhood

Developer will work with the community to design and plan new downtown housing at its fifth development project in Greater Seattle

SEATTLE – Skanska announced today it purchased a 19,440 square-foot land parcel comprised of three properties at 2208, 2212, and 2218 4th Avenue in the Belltown neighborhood in downtown Seattle. Skanska plans to develop a 346-unit multi-family tower with ground-floor retail at the site. The firm purchased the 2200 Block parcel from S A N L.L.C. for \$21.6 million.

“Our team’s focus continues to be on projects that include close collaborations with the community, the city and our customers,” said Skanska Executive Vice President Murphy McCullough. “Similar to other projects Skanska has developed in Seattle, we will have a particular focus on the retail and ground-floor experience in this location.”

Skanska has a proven record of successfully engaging community stakeholders when developing its projects. At [Stone34](#), the developer 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, including a rooftop restaurant with unparalleled protected views, to take the growing South Lake Union neighborhood to new heights. Currently, Skanska is working on its [2+U](#) office tower in downtown Seattle to program and design the project’s 18,000 square-foot outdoor urban village, which will include retail, arts and entertainment spaces all open to the public.

Located between Blanchard and Bell Streets in the vibrant Belltown neighborhood, the 2200 Block parcel in Belltown is ideally located near major downtown employers, local restaurants and entertainment destinations, and Bell Street Park. As part of the Housing Affordability and Livability Agenda (HALA) program, Skanska’s 2200 Block development will contribute an estimated \$4.1 million to the city’s affordable housing fund. The planned multi-family development will be Skanska’s second 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.

This land acquisition represents Skanska’s fifth development project in the Puget Sound region since it began development operations in 2011. Skanska’s last Seattle land purchase occurred in January 2012 for [400 Fairview](#), its 14-story, Class-A office building in South Lake Union, headquarters to Tommy Bahama, Impinj and Delta Dental of Washington. In October 2014, Skanska also signed the initial ground lease for its [2+U](#), which is currently under construction and will offer 665,000 square feet of office space lifted up to 85 feet.

With more than 70 years of history in the Puget Sound region, Skanska combines generations of local knowledge with the vast tools of a global construction and development firm to build what matters for local communities. Skanska’s portfolio ranges from local landmarks, such as Benaroya Hall and the Museum of Glass, to small tenant improvements and major infrastructure projects like the replacement of the southern mile of the Alaskan Way Viaduct. Recognized as

one of the region's top corporate philanthropists, Skanska is also committed to creating new opportunities for local small, traditionally disadvantaged businesses.

For further information, please contact:

Jennifer Rash, PRR, 206.462.6348, jrash@prrbiz.com

Beth Miller, Skanska, 917.656.5883, beth.miller@skanska.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, 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.