



Press Release

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Skanska Acquires Land in Bellevue's Downtown Core

Skanska plans to develop a new Class A commercial office project in Bellevue's downtown core at a premier development site at the corner of 108th AVE NE and NE 8th -- the gateway to the city center

SEATTLE – Skanska announced today it purchased a 77,000 square-foot land parcel at the corner of 108th Avenue NE and NE 8th Street in downtown Bellevue. Skanska plans to develop an office tower with approximately 500,000 square feet of commercial office space and will continue its commitment to an active, community-focused ground floor with local retail.

“The Bellevue commercial office market is incredibly dynamic with a diverse set of industry leading tenants fueling the Eastside's growth. Given favorable market dynamics, our team is eager to move this project forward quickly to create something truly remarkable for the surrounding community, the city of Bellevue and future tenants,” said Skanska Executive Vice President Murphy McCullough. “Similar to other projects Skanska developed in the area, we will have a particular focus on creating wholly unique ground-floor experience in this location.”

Located in Bellevue's dynamic downtown core, the land parcel is ideally located near major Bellevue employers, including Microsoft's Bellevue Campus, Amazon, Salesforce, Paccar, Symetra, Expedia and Concur. The location is incredibly connected, a short walk from the new light rail station and Bellevue transit center with direct freeway access to I-405. The site is walking distance from the region's major retail destination, The Bellevue Collection, downtown hotels, as well as local restaurants and entertainment venues.

This land acquisition represents Skanska's sixth development project in the Puget Sound region and its second project in Bellevue since it began development operations in 2011.

Skanska is under construction with [2+U](#), a 684,000 square foot office tower in the heart of downtown Seattle, which delivers in July 2019. Adjacent to SAM and Benaroya Hall, and steps from the new waterfront, 2+U is lifted 85 feet off the ground to create an urban village with public open space, 18,000 square feet of retail and arts/cultural spaces under the building.

Skanska's last local land purchase occurred in October 2017 for the 2200 Block, a 19,440 square foot parcel comprised of three properties on 4th Avenue in the Belltown neighborhood of Seattle, which is currently being designed and entitled for a 300' multi-family tower.

Skanska has a proven record of engaging community stakeholders when developing its projects. At [Stone34](#), Skanska created the Seattle headquarters for Brooks Sports, a trailhead 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 desirable local retailers, including a rooftop restaurant with unparalleled views.

For further information, please contact:

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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 development and construction and 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 Depositary Receipt program.