

August 28, 2010

## **Skanska Taps Desmond as Development Manager**

*Brings experience in commercial development and construction projects*

Washington, D.C. – Skanska USA announced today that its commercial development unit, which is pursuing commercial development initiatives in Washington, D.C., Boston and Houston, has hired Carolyn Desmond as a development manager in its Washington D.C. office.

In her new role at Skanska, Desmond will utilize her experience as a real estate development professional which includes working on large scale development and construction projects in the Washington D.C. area. Desmond will fulfill a variety of duties including involvement in the acquisition of development sites and properties as well as involvement in conceptual design and fulfillment of project execution such as zoning, design, permitting, preconstruction and construction.

“Skanska is excited to welcome Carolyn to the commercial development team in D.C.” said Rob Ward, Executive Vice President and Regional Manager of Skanska USA Commercial Development in Washington D.C. “Carolyn’s previous experience assisting in the sale of 10th and G will be beneficial for Skanska projects moving forward as we continue to grow and expand our D.C. portfolio.”

Desmond previously worked for six years at PN Hoffman & Associates where she worked as a development manager. She oversaw project developments from design and financing phases through construction, sales and marketing, final building sellout and ongoing building management for commercial and residential. Projects include the Union Row Flats and Warehouses which boast 315,000 square feet of condominiums and retail, 10th & G site for more than 200,000 square feet office and church, and the \$1 billion Southwest Waterfront site.

Desmond is an active member of the Urban Land Institute (ULI) Young Leaders Group. She attended the University of Virginia and earned her bachelor of science in civil engineering.

As Development Manager, Desmond will oversee project execution for the recently acquired stalled project known as 10th and G, which Skanska bought the development rights for in October 2009. Centrally located at 733 10th Street, just five city blocks from the White House, the project consists of eight stories of new office space, 165,000 rentable square feet, ground-level retail space and two floors of space for the First Congregational United Church of Christ. Skanska is committed to delivering sustainable buildings with a minimum LEED Gold certification, which 10th and G will be. The building will include features such as

a green roof, water use reduction, energy-efficient floor-to-ceiling windows and improved indoor air quality to enhance worker productivity.

Desmond will also oversee the project execution for the redevelopment of one acre of land at 1716 Wilson Blvd. in Arlington. Skanska recently bought the space from George Contis, a pediatric cardiologist and president of Medical Service Corp. International who had owned the property since the late 1970s. The site houses Contis' office, Arlington Motor Cars and Fashion Dreams. The project will deliver 108,000 square feet of medical office space that mirrors the neighboring Holladay Corp.'s 1800 Wilson Blvd. building, and 28,000 square feet of street-level retail space, and will extend Quinn Street between Wilson and Clarendon boulevards.

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This and previous releases can also be found at [www.skanska.com](http://www.skanska.com).

Skanska USA is one of the largest, most financially sound construction networks in the country consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, which is focused on civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and, Skanska Commercial Development, which pursues commercial development initiatives in select U.S. markets. Headquartered in New York with 32 offices across the country, Skanska USA has approximately 7,000 employees and its 2009 revenues were \$5.7 billion, representing 32 percent of Skanska's global revenues.

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 the clients' first choice for Green solutions. The Group currently has 49,000 employees in selected home markets in Europe, in the U.S. and Latin America. Headquartered in Stockholm, Sweden, and listed on the Stockholm Stock Exchange, Skanska's sales in 2009 totalled \$17.9 billion.