



Press Release

October 15, 2019

Skanska Acquires 3901 North Fairfax Drive in Arlington, VA

Deal represents one of the last development opportunities for a ground-up, Metro-accessible, Class-A office building in the Rosslyn-Ballston Corridor

ARLINGTON, VA. – [Skanska](#), a leading global development and construction firm, today announced that it has acquired the development site for 3901 North Fairfax Drive in Arlington, VA, from an investment affiliate of [Bernstein Management Corporation](#). This acquisition is significant as the site represents one of the last ground-up, Metro-accessible development opportunities along the Rosslyn-Ballston Corridor.

Once completed, 3901 North Fairfax will be a nine-story, 201,000-square-foot office building with 184,036 square-feet of office space and 10,280 square-feet of ground-floor retail. Designed by [CallisonRTKL](#) and targeting LEED® Gold certification, the free-standing building inhabiting a full block will feature floor-to-ceiling windows on all four sides, which will welcome ample natural light and unobstructed views into the office spaces.

“The Rosslyn-Ballston Corridor has long been the epicenter of mixed-use development in Northern Virginia, and the 3901 North Fairfax site will be a welcome addition to this vibrant, pedestrian-friendly community with easy access to public transit and a plethora of retail options. This property’s amenities, including a 4,000-square-foot outdoor rooftop terrace with a 1,600-square-foot indoor amenity space, a 1,700-square-foot second floor terrace, and a state-of-the-art fitness facility make it a one-of-a-kind offering in this submarket,” said Mark Carroll, Executive Vice President of Skanska USA Commercial Development in Washington, D.C. “3901 North Fairfax’s prime location coupled with the building’s design and views make it an ideal place to work.”

Ideally situated along the amenity-rich Rosslyn-Ballston Corridor within walking distance to the Clarendon neighborhood, the development is surrounded by popular restaurants, high-end retail and green space, including Quincy Park. The transit-oriented property offers convenient access to I-66 and North Glebe Road, and is within three blocks of both the Virginia-GMU Metro Station, and the Ballston-MU Metro Station.

Skanska has invested substantially in the development of the Washington D.C. region to deliver sustainable new buildings that add value to their surrounding communities and are ideal places to live and work. Skanska’s current real estate developments in the Greater, D.C. area include: **2112 Penn**, an 11-story, 230,000-square-foot office building with approximately 10,000 square feet of ground floor retail; and **99M**, a 234,000-

square-foot, Class-A office building, located in the Capitol Riverfront neighborhood. Current sites under development include **1800 Chain Bridge Road**, a multi-family project in Tysons, VA; and **1700M**, a 34,000 square-foot land parcel for a ground-up, mixed-use development in Washington, D.C.'s Central Business District. Skanska also developed **RESA**, a new 12-story, 326-unit luxury residential apartment building located in the NoMa neighborhood which Skanska sold in June, 2019; **1776 Wilson Blvd**, a 130,000 square-foot office building representing Arlington's first LEED Platinum certified development, which Skanska sold in 2014; and **733 10th Street, NW**, a 171,000 square-foot office, which Skanska sold in 2012.

In the Greater Washington area, Skanska built the First Street Tunnel and the headquarters facility for the District of Columbia Water and Sewer Authority (D.C. Water). The firm is also responsible for the reconstruction of the 11th Street Bridge and adjacent interchanges, infrastructure that helped spur new development such as 99M in the Capitol Riverfront neighborhood.

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This and previous releases can also be found at www.skanska.com

Skanska is one of the world's leading construction and development companies. In the U.S., Skanska's core operations include building construction, civil infrastructure and developing self-financed commercial properties, which together generated \$8 billion in revenue in 2018. As a developer in the U.S., Skanska has invested a total of \$2.3 billion in commercial and multi-family projects. With U.S. headquarters in New York City, Skanska has offices in 28 metro areas with 9,000 employees nationwide. Skanska is an industry-leading innovator in both safety and project execution, and offers competitive solutions for both traditional and complex assignments to help build a more sustainable future for our customers and communities. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled approximately \$20 billion in 2018.

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