

Press Release

June 20, 2019

Skanska sells RESA, its first luxury residential building in Washington D.C.'s NoMa neighborhood, to Northwestern Mutual

WASHINGTON – [Skanska](#), a leading global development and construction firm, today announced the sale of [RESA](#), a 12-story, 326-unit, luxury apartment building targeting LEED® Gold certification in Washington, D.C.'s NoMa neighborhood, to [Northwestern Mutual](#). The sale marks the completion of Skanska's first luxury multi-family development in the D.C. area.

Ideally located at 22 M Street, NE between North Capitol and First Streets, NE, the building features more than 10,000 square-feet of high-end resident amenities including a sweeping rooftop terrace with expansive city views, 7,431 square-feet of dynamic restaurants and popular retail including The King St. Oyster Bar, and is within walking distance to Union Market, a lively gourmet food hall. The building's interiors boast a uniquely Nordic-inspired design created by [Space Copenhagen](#), a renowned, award-winning design studio based in Copenhagen, Denmark.

"We are incredibly proud of the modern, luxurious and comfortable environment we've created at RESA, our first residential development in the flourishing NoMa neighborhood. The building's extensive amenities and stylish interiors were carefully selected to meet the needs and match the vibrancy of the emerging, contemporary community," said Mark Carroll, executive vice president for Skanska's development operations in the Greater Washington, D.C. area. "We look forward to creating more exceptional living environments for D.C. residents in the future."

RESA is part of Skanska's [Tyber Place](#), a three-building, mixed-use development which will soon include an additional 585,000-square-foot development. Along with RESA's 326 apartments, Tyber Place will incorporate a total of 30,000 square feet of restaurants and retail adjacent to the NoMa Meander, a vibrant and welcoming four-block pedestrian walkway that runs from Pierce Street NE to New York Avenue, featuring retail, curated events and ample green space. Tyber Place is also highly commuter friendly, within easy reach of Washington Union Station, 11

Metrobus lines, two D.C. Circulator lines and eight Capital Bikeshare locations.

“RESA represents a unique opportunity for Northwestern Mutual to own a newly constructed, state-of-the-art apartment project in a highly desirable D.C. location that offers great access to public transportation and is within walking distance of a host of amenities and employers,” noted Peter Jahn, director, Northwestern Mutual Real Estate. “We are excited about this investment in one of the preeminent apartment markets in the country and confident that it will generate strong returns for our policyholders.”

Walter Coker and Brian Crivella of [HFF](#) represented Skanska in the sale.

Skanska’s other real estate developments in the greater Washington 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. Skanska also developed the 130,000 square-foot office building [1776 Wilson Blvd](#), Arlington’s first LEED Platinum building, 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 is building 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.

About Northwestern Mutual

[Northwestern Mutual](#) has been helping families and businesses achieve financial security for more than 160 years. Through a distinctive, whole-picture planning approach, Northwestern Mutual empowers its clients to make the most of every single day and plan for important moments in their future. Northwestern Mutual combines the expertise of its financial professionals with a personalized digital experience to help its clients navigate their financial lives every day. With \$272.2 billion in assets, \$28.5 billion in revenues, and \$1.8 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.5 million people who rely on them for life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages \$128 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 104 on the 2018 FORTUNE 500 and is recognized by FORTUNE® as one of the “World’s Most Admired” life insurance companies in 2019.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services. Subsidiaries include **Northwestern Mutual Investment Services, LLC** (NMIS) (securities), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (fiduciary and fee-based financial planning services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

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