



## Press Release

October 15, 2015

### **Skanska USA Moves Forward with 2112 Pennsylvania Avenue, NW Development on the George Washington University Campus**

*The George Washington University and Skanska Execute Ground Lease Deal for Site 75A*

**WASHINGTON, D.C.** – Skanska USA Commercial Development announced today that it will move forward on 2112 Pennsylvania Avenue, NW, a new, ground-up 11-story, 250,000-square-foot office building on the George Washington University (GW) campus.

GW and Skanska finalized the ground lease for Site 75A, allowing Skanska to begin demolition of the existing buildings and move forward with building the speculative office development. In 2014, GW selected Skanska to redevelop Site 75A, a 25,000-square-foot parcel, into a trophy-class office building with ground-floor retail.

“Pennsylvania Avenue is a coveted address in the vibrant and growing Central Business District. We look forward to delivering this highly sustainable and innovative building to provide the local businesses with new, innovative and flexible workplaces, and the community with new places to shop, dine and enjoy the neighborhood,” said Robert Ward, executive vice president Skanska USA Commercial Development in Washington, D.C.

“The George Washington University is pleased to have forged this relationship with Skanska for the development of Site 75A,” said Lou Katz, executive vice president and treasurer at GW. “We look forward to Skanska’s completion of this project, which will not only enhance the Pennsylvania Avenue edge of our campus, but will also generate revenue for GW under our ground lease that we will use to support our academic and research missions.”

Located five blocks from the White House, 2112 Pennsylvania Avenue, NW, will feature a glass curtain wall overlooking Pennsylvania Avenue to maximize the outstanding views of the Washington Monument, Washington National Cathedral, and U.S. Capitol. The building includes 10,000 square feet of ground-floor retail space.

2112 Pennsylvania Ave, NW is also one block from the Foggy Bottom-GWU Metrorail Station and surrounded by a wide array of retail amenities in the existing neighborhood.

This highly sustainable building, designed by Gensler, is targeted for LEED® Gold certification. Demolition of the existing building will begin later this fall and the new building is scheduled to be completed in the first quarter of 2018.

2112 Pennsylvania Avenue, NW is Skanska's fourth development in the Greater D.C. area. Skanska is currently planning several other development projects in the region, including [99M Street, SE](#), an approximately 220,000 square foot office building in the Capitol Riverfront neighborhood and Tyber Place, a three-building, mixed-use development in NoMa, which will include two office buildings as well as multi-family apartments.

Skanska USA Commercial Development invests in and develops customer-focused, highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2008, Skanska has invested approximately \$1 billion in nearly a dozen projects in its select markets. Skanska self-finances the majority of its projects, and serves as the construction manager. Each Skanska USA Commercial Development project aims to achieve a minimum LEED® Gold certification.

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This and previous releases can also be found at [www.usa.skanska.com](http://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, government, aviation and commercial. Headquartered in New York with offices in 34 metro areas, we have more than 10,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2014, 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 \$21 billion in 2014. 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.

## **The George Washington University**

In the heart of our nation's capital with additional programs in Virginia, the George Washington University was created by an Act of Congress in 1821. Today, GW is the largest institution of higher education in the District of Columbia. The university offers comprehensive programs of undergraduate and graduate liberal arts study, as well as degree programs in medicine, public health, law, engineering, education, business and international affairs. Each year, GW enrolls a diverse population of undergraduate, graduate and professional students from across the country and around the world.