

Press Release

November 27, 2018

Skanska Announces Houston-Based Boomtown Coffee as Latest Tenant in Understory at Capitol Tower

Specialty Coffee Roaster and Retailer to Open Third Area Location in the Central Business District in 2019

HOUSTON – Skanska, a leading global development and construction firm, announced today that it has reached lease agreement with Houston-based Boomtown Coffee, a small-batch specialty coffee roaster and retailer, for <u>Understory</u>, the 35,000-square-foot community hub and culinary market at Capitol Tower. Boomtown will take 335 square feet of the open-style hall as the exclusive coffee provider for the Understory. They are the third local retailer to join Understory, which is now 40 percent leased.

"We are excited to welcome a homegrown coffee purveyor like Boomtown to Understory, a culinary and community destination unlike any other in Downtown Houston," said Matt Damborsky, executive vice president for Skanska USA Commercial Development in Houston. "Boomtown Coffee's local roots and commitment to sourcing only the finest ingredients make them an ideal addition to Understory's eclectic mix of food and beverage offerings. We believe their fresh, specialty beverages and baked goods will have wide appeal for all who frequent Downtown Houston, whether for business or leisure, and look forward to the opening of their newest café in 2019."

Founded in 2011, Boomtown Coffee is known for signature offerings like the Milk & Honey Latte, the Toddy Mocha, and the Crüd, along with classic espresso-based beverages. The company offers a wide selection of specialty coffee beans including Ethiopian natural-process coffees and a rotating selection of coffees from Kenya, Costa Rica, Sumatra, El Salvador, Guatemala, Mexico and Columbia. Patrons visiting the new Understory location can also expect to see some of Boomtown's favorite pastries and baked goods.

"Boomtown is excited to be the first purveyor to bring true craft coffee into the heart of the Houston tunnels and provide the ever-moving downtown crowd better motivation to take a break from their days to enjoy a cup of coffee," said Andrew Loreman, CEO and creative director at Boomtown Coffee.

This opening at Capitol Tower's Understory will mark Boomtown Coffee's second downtown location, following their first café at 300 Main St. The retailer also operates a café at 242 W. 19th St. in the Heights.

In August, Skanska announced the first two tenants at Understory – East Hampton Sandwich Co. and Mama Ninfa's Tacos y Tortas, a new concept from the operator of The Original Ninfa's on Navigation. This marks the third area location for East Hampton Sandwich Co., while Mama Ninfa's is debuting its new concept when Understory opens to the public next year.

Designed by the Michael Hsu Office of Architecture, Understory will be a dynamic experiencebased destination that brings the community together through culture, commerce and cuisine. In addition to an abundance of naturally lit community space and a full-service restaurant, Understory will include a culinary market with seven chef-driven concepts and a cocktail bar. A central feature of Understory is the open-air blending of the street and tunnel levels, facilitated by the "Great Steps," a 30-foot-wide monumental staircase and gathering place that will create the first true street level gateway to the tunnel network. This gateway will be highlighted by a large hanging art installation that will be visible from Capitol, Rusk, and Milam streets.

Situated at 800 Capitol St. on a prime block in Houston's Central Business District, Understory's location near cultural landmarks such as Jones Hall for the Performing Arts, the Alley Theatre, Revention Music Center, Market Square Park and Wortham Theater – and range of thoughtful amenities - ideally position the space to become part of downtown's vibrant cultural life. Upon its opening in 2019, Understory will be the first space in the tunnel network to be active seven days a week, from morning to night, with a wide variety of culinary, retail, and cultural offerings. The community will enjoy access to high-speed Wi-Fi, mobile device charging stations, engaging art, games and thoughtful furniture arrangements, as well as a state-of-the-art fitness center for the exclusive use of building tenants.

With a distinctive design that was inspired by the craft of food, Understory will feature approachable, open cooking concepts with high-end finishes to create an inviting space with sweeping views of the street, tunnel entries and market hall. Kitchens will have a warm, handcrafted look, with artist murals, copper clad kitchen hoods, wood butcher block counter tops and white marble. A wide variety of soft furnishings will create a cohesive, yet layered, experience.

When Capitol Tower lights up Houston's skyline in 2019, it will be the most sustainable office tower in Houston, using 25 percent less energy than typical baseline facilities. Pre-certified under LEED v4 Platinum, one of only four core-and-shell projects nationwide, the 754,000-square-foot sustainable office development will feature a number of green amenities, including the SkyPark, the first and largest green roof in Downtown Houston to be open to all building tenants.

Nick Hernandez, Crystal Allen and Lacee Wilke from Transwestern represented Skanska in the transaction. Boomtown was represented in-house.

Skanska's other developments in Houston include the first LEED Platinum campus in the Energy Corridor – the two-building <u>West Memorial Place project</u> - which offers direct access to the Terry Hershey Park hike and bike trails. Skanska also developed 3009 Post Oak, a 302,000-square-foot office building in the premier Uptown Houston location at Post Oak Blvd and Hidalgo.

For further information, please contact:

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This and previous releases can also be found at <u>www.usa.skanska.com</u>.

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, 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 Depository Receipt program.