



## Press Release

July 11, 2019

### **Skanska Announces New Lease with CommonGrounds Workplace at 99M in Washington, D.C.**

**WASHINGTON, D.C.** – [Skanska](#), a leading global development and construction firm, today announced that it has signed a new lease with [CommonGrounds Workplace](#) for 44,183 square-feet at [99M](#). 99M is an 11-story, 234,000-square-foot, LEED® Gold, Class-A office development in Washington, D.C.'s Capitol Riverfront. CommonGrounds will open at the building in March, 2020, joining the [Organization for International Investment \(OFII\)](#), [Pyxera Global](#), [Credit Union National Association](#), [IAM National Pension Fund](#) and [The Retail Industry Leaders Association](#) in the dynamic new building.

99M offers tenants a modern office design with programming flexibility and efficiency that allows each tenant to fully customize their new workplace. The building provides an amenity-rich environment that includes a 4,750 square-foot rooftop terrace; 4,300 square fitness facility; and a secure bicycle storage room complete with a fix-it station. Located at the heart of the Capitol Riverfront, the office is situated between both Navy-Yard-Ballpark Metro Station access points, and surrounded by popular restaurants, retail and multiple public green spaces, including The Yards Park and Canal Park. The Capitol Riverfront and 99M offer tremendous access to Capitol Hill, Ronald Reagan Washington National Airport, and is home to the Washington Nationals, and just steps to Audi Field – home to D.C. United.

“CommonGrounds epitomizes the type of modern, forward-thinking company that 99M was built for. Their focus on human-centered design and technology aligns well with our vision for the building as a supportive, inspiring work environment that encourages balance and productivity,” said Mark Carroll, Executive Vice President of Skanska USA Commercial Development in Washington, D.C. “Moreover, we share an important goal with CommonGrounds as we aim to create flexible office spaces that are comfortable and customizable for all types of businesses. We look forward to welcoming them to the building.”

CommonGrounds is an enterprise-grade, workplace-as-a-service company that provides premium flexible office and co-working spaces for companies of all sizes in multiple U.S. cities. CommonGrounds works with business owners to integrate environments, technologies and work-life services that encourage engagement and productivity. Currently there are six U.S. CommonGrounds locations with an additional five summer openings planned in Fort Worth, Houston, Los Angeles and Portland.

“Washington D.C. has a strong and vibrant business community and 99M puts us in the center of one of the fastest growing communities in the city,” said Jacob Bates, Chief Executive Officer for CommonGrounds Workplace. “We are thrilled to begin working with Skanska, arguably one of the premier forward-thinking commercial office owners in the country. With limited coworking operators and strong spec-suite demand, our premium move-in ready workplaces will be well-received by companies of all sizes.”

This new D.C. location represents the fifth CommonGrounds Workplace lease signed in 2019, as part of the company’s \$100 million Series A funding expansion program. This year the company announced long-term leases totaling just under 130,000 square-feet in Atlanta, Los Angeles, and Seattle.

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; [RESA](#), a 12-story, 326-unit, luxury apartment building in the NoMa neighborhood; [1776 Wilson Blvd](#), a 130,000 square-foot office building and Arlington’s first LEED Platinum building; and [733 10th and G](#), a 171,000 square-foot office. Skanska’s recent land acquisitions include a 94,000-square-foot site at Scotts Run to develop a high-density, multi-family project in Tysons, VA, and a ground lease with JBG SMITH to develop an approximately 34,000 square-foot land parcel for a ground-up, mixed-use development in Washington, D.C.’s Central Business District.

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](http://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 CommonGrounds Workplace**

CommonGrounds Workplace is a Workplace-as-a-Service (WaaS) operator with flexible workplace products and services. The company's enterprise-grade, human-centric workplace typologies create highly productive and brandable environments for companies of all sizes.

CommonGrounds currently has locations in Denver, Long Beach, Minneapolis, Salt Lake City, San Diego and San Jose, with summer openings in Burbank, Fort Worth, Houston, and Portland. To date, total leases and management agreements under contract comprise over 516,000 square feet in 19 locations. Headquartered in San Diego, Calif., the privately held company completed its Series A funding in January 2019 totaling \$100 million. CommonGrounds was established in 2015. For more information, please visit [cgworkplace.com](http://cgworkplace.com)

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