

# Press Release

December 13, 2018

## **Skanska Sells 100 percent leased 121 Seaport**

*Sale Highlights the Completion of Skanska's Vision for the Seaport and Boston's Most Sustainable Block*

**BOSTON** – Development and construction firm [Skanska](#) today announced the completion of the sale of [121 Seaport](#), its 17-story, 400,000-square-foot, LEED® Platinum office tower that sits atop two stories of 50,000 square-feet of world-class retail. The building's divestment completes Skanska's development, construction, leasing and sale of the most sustainable block in Boston comprised of [101 Seaport](#), 121 Seaport, Harbor Way and [Watermark Seaport](#).

Skanska sold the property to a joint venture between American Realty Advisors and Norges Bank Real Estate Management. This sale comes one year after the building achieved the 100-percent leased milestone, signing on [PTC](#) and [Alexion Pharmaceuticals](#) to the building in September 2017.

"121 Seaport's unique and sustainable design and its lease-up to two pioneering companies, PTC and Alexion served as a model for what we can achieve by pushing the traditional boundaries of development in Boston," said Charley Leatherbee, Executive Vice President of Commercial Development operations for Skanska in Boston. "It's bittersweet to come full circle on the delivery and divestment of Boston's most sustainable block, but we're proud of the green, architecturally stunning legacy we've left on Boston's skyline with 121 Seaport."

121 Seaport is situated in the heart of Boston's booming Seaport District, across from District Hall and Seaport Square Green. Its three-story lobby faces Boston Harbor and opens onto Harbor Way, an expansive 70-foot-wide pedestrian retail promenade located between 101 and 121 Seaport with 20,000 square feet of tree-lined open space and retail, and an AR-enabled interactive walking museum recounting the Seaport's history.

The architecturally significant building features virtually column-free floor plates, creating flexible workspaces that allow tenants to customize their space for business growth, and meet the specific needs of employees wanting private or open collaborative spaces. It also includes elevated 10-foot ceilings; breathtaking waterfront views and access to Boston Harbor and the Financial District; outdoor terraces; a private, tenant-only fitness center; direct access to neighboring parks and amenities and a 24/7 hotel-style concierge.

121 Seaport is also highly commuter friendly, adjacent to the MBTA's Silver Line, and walking distance from South Station. It offers 270 indoor bicycle parking spaces, 275

underground parking spaces, and is a block away from I-93 and I-90 access ramps. The neighborhood has blossomed with retail options just steps away, including SoulCycle, Starbucks, By Chloe, CVS, Blue Hills Bank, Shake Shack, the ICA, Yo! Sushi, Equinox Gather, Chipotle and Ocean Prime among other prime retailers.

[Newmark Knight Frank](#) represented Skanska in the sale.

121 Seaport is one of three Skanska developments on Seaport Boulevard that make up “Boston’s most sustainable block,” along with [101 Seaport](#), the North American headquarters for PwC; and [Watermark Seaport](#), a 300,000 square-foot, LEED® Gold residential building with ground-floor retail. Skanska also developed 150 Second Street, a lab and office building in Cambridge, MA, and [The Harlo](#), a 17-story, 183,000 square-foot luxury residential tower with 212 boutique apartments, modern amenities and ground floor retail, and recently broke ground on Two Drydock, an approximately 225,000-square-foot, 12-story, Class-A office building with 9,500 square-feet of ground-floor retail in Boston’s Seaport District.

Skanska has built and restored New England landmarks for more than 70 years, from Gillette Stadium and the Novartis Institute for Biomedical Research, to the Longfellow Bridge. Skanska continues to leverage its local knowledge and global expertise to shape the region's institutional, commercial, healthcare and life science facilities, as well as to enhance or expand essential transportation and energy infrastructure.

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*This and previous releases can also be found at [www.skanska.com](http://www.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, 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.*