

Press Release

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Skanska is Breaking Ground on Leading Edge Office Development at 9000 Wilshire Boulevard in Beverly Hills

The firm expands L.A. presence announcing plans for a second office building in the burgeoning Arts District

LOS ANGELES - Skanska, a leading global development and construction firm, will soon break ground on <u>9000 Wilshire Boulevard</u>, a future-focused office development located at the intersection of Wilshire Boulevard and Almont Drive. Once complete, 9000 Wilshire will be a three-story, 46,000-square-foot office building, with a fourth story indoor/outdoor living room. <u>Skanska previously announced</u> the acquisition of its first commercial development project in Los Angeles in late 2019. Construction will be managed by Skanska's western region commercial construction team.

"9000 Wilshire will embody the office of the future. Highly sustainable, technologically advanced with a focus on art, beauty and balance, all combined in the heart of Beverly Hills," said **Clare De Briere, Executive Vice President for Skanska USA Commercial Development's Los Angeles market**. "Demand for newly developed offices in Beverly Hills far outpaces available space. 9000 Wilshire will provide an opportunity for a tenant to find its new home in this storied neighborhood, among a diverse cluster of global companies across technology, entertainment, media, finance and more."

The building is situated near the "Golden Triangle" of Beverly Hills, a global fashion capital and home to luxury retailers and some of Los Angeles' most exclusive restaurants and hotels. Designed by Los Angeles-based architect Neil M. Denari in collaboration with HLW, 9000 Wilshire combines intentional design and seamless functionality for an inspired office experience. Skanska's new Beverly Hills office building will feature open, innovative indoor and outdoor spaces, floor-to-ceiling glass wrapping the exterior with operable windows throughout, an 11,000-square-foot rooftop deck and lounge space in addition to the second-floor terrace with a green wall. The exterior skin of the building will host a monumental art installation for all to enjoy, while commissioned murals from up-and-coming Los Angeles based artists curated by SPM Design will be featured throughout the interiors, bringing a transformative effect to the space.

To give tenants the assurance of digital infrastructure capable of powering a near touch-less experience including elevator dispatching, the building will feature a secure <u>WiredScore</u> Gold Certification. 9000 Wilshire also offers its occupant the valuable opportunity to control its environment, from access into parking, lobby and outdoor spaces, to interior airflow, and security, creating a unique experience for both the tenant and its visitors. In line with Skanska's market-leading commitment to be a sustainable developer and builder, 9000 Wilshire is designed to achieve LEED[®] Platinum certification. The firm is also a <u>National Fitwel Champion</u>, underscoring its dedication to developing optimal environments that prioritize tenant and resident health, safety and wellbeing.

Beverly Hills will be served by the Metro's extension of the subway system that will link Downtown LA to Beverly Hills, Century City, Westwood and Brentwood, and the balance of the regional transit system. Two future Metro stations of the Purple Line Extension will be in walking distance to 9000 Wilshire. Skanska is constructing one of those stations at Wilshire/ La Cienega.

The project is followed by the acquisition of Skanska's second commercial development site in Los Angeles, a 76,727-square-foot plot at 1811 Sacramento Street. Located in the in the burgeoning Arts District adjacent to the new Soho House and specialty retailer, Rolling Greens, 1811 Sacramento is planned for a 13-story office building in the heart of one of Los Angeles' fastest growing and most creative submarkets. The proposed office development, at 1811 Sacramento Street, is planned with above grade convertible parking, wrap-around balconies and garden decks on office each floor in addition to a rooftop garden providing open, both shared and private outdoor areas for tenants to enjoy. The ground floor is expected to include 5,000 square feet of retail space. Construction is expected to begin in 2023 and completed in late 2025. CBRE Executive Vice President John Zanetos and Senior Vice President Brad McCarthy represented the seller in the transaction.

With 100 years of history in the Los Angeles region, Skanska combines generations of local knowledge with the vast tools of a global development and construction firm to build what matters for local communities. Skanska's portfolio ranges from large-scale infrastructure projects providing expanded transportation options across the region, such as the Metro Purple Line extension and the 6th Street viaduct and state-of-the-art healthcare and commercial construction services such as the expansion of the CHA Hollywood Presbyterian Medical Center. Recognized as one of the region's leaders in diversity and inclusion practices, Skanska is also committed to creating new opportunities for everyone.

Nationally, Skanska invests in and develops customer-focused and highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2009, Skanska has invested more than \$2 billion in projects in gateway cities across the country. Skanska self-finances the majority of its projects, and serves as the construction manager. The company has developed speculative offices for such clients as Dropbox, Qualtrics, Mullen Lowe, Bank of America, Brooks Sports, PricewaterhouseCoopers and Tommy Bahama. Each Skanska USA Commercial Development project aims to achieve a minimum LEED Gold certification.

For further information, please contact:

Alicia Jones, Skanska, 703-835-2762, <u>alicia.jones@skanska.com</u> Molly Hendriksen, BerlinRosen, 646-200-5303, <u>molly.hendriksen@berlinrosen.com</u>

Skanska USA

Skanska is one of the world's leading development and construction companies. In the U.S., Skanska's core operations include developing self-financed commercial properties, building construction, and civil infrastructure, which together generated \$7.6 billion in revenue in 2019. As a developer in the U.S., Skanska has invested a total of \$2.7 billion in commercial and multi-family projects. With U.S. headquarters in New York City, Skanska has offices in 28 metro areas with 7,900 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 \$18.7 billion in 2019.