

# Press Release

December 20, 2018

## **Skanska Signs Flexible Workspace Innovator Spaces as Tenant at 2+U Tower in Seattle**

*Company expands its network of creative, flexible workspaces to the Pacific Northwest with a lease for approximately 91,000 square feet in downtown Seattle's premier office tower*

**SEATTLE** – Skanska, a leading development and construction firm, announced today that Spaces, owned by IWG, will lease approximately 91,000 square feet on three contiguous floors at 2+U, Skanska's premier 38-story, Class-A+ office tower currently under construction in one of the most desired locations in Seattle's Central Business District. The term of the lease is for approximately 13 years.

"We welcome Spaces to 2+U and look forward to the global community of large corporations, startups, entrepreneurs, consultants and freelancers they will bring to our development. As a creative work environment, Spaces will be a fantastic amenity to everything that 2+U offers," said Skanska Executive Vice President Murphy McCullough, head of commercial development operations in the Greater Seattle region.

Spaces is a global co-working firm, which originated in Amsterdam. Spaces offers members a creative, flexible work environment with a wide variety of co-working spaces, meeting rooms, private offices, conferencing facilities and event spaces.

"Seattle is one of the most vibrant markets in North America and home to an incredible ecosystem of large corporations, startups and entrepreneurs," said Michael Berretta, VP of Network Development for IWG. "As we looked to expand our presence in the Pacific Northwest, 2+U stood out. Its prime location provides convenient access to everything the area offers – in terms of business and culture – creating an ideal home for our members in the heart of Seattle."

Spaces is rapidly expanding across North America to meet the growing demand for co-working offices. Spaces will take occupancy at 2+U in the third quarter of 2019. With this newest lease, the office portion of 2+U is now 42 percent leased, with approximately a year to go before completion.

[2+U](#) is a 686,000 square-foot office tower in the heart of Seattle's Central Business District. Skanska engaged community stakeholders in the planning stages of the project to create a building that adds immediate value to the tenants and the surrounding community. Located at the corner of Second Avenue and University Street, the building is adjacent to Seattle Art Museum and Benaroya Hall, and just steps from the new waterfront. 2+U is lifted 85 feet off the ground at the highest point to create an outdoor urban village situated under the building. The urban village includes nearly a half-acre of open space designed for gathering and connecting tenants, neighbors and visitors with nearly 17,000 square feet of local retail, and arts and cultural space. Through its thoughtful design, 2+U becomes a connection linking the new waterfront, Pioneer Square and surrounding downtown neighborhoods.

Other building highlights include:

- 18,000-30,000 square-foot floorplates
- An offset core, providing flexible, versatile floorplates
- Unobstructed views of the Puget Sound and Olympic Mountains
- Private, tenant rooftop deck
- Multiple, unique tenant conference and event spaces
- Easy, direct commuter access from the highway or to public transportation, including bus, light rail and ferries
- Efficient parking, valet service and EV charging stations
- Bike program with secure storage for approximate 360 bikes, along with EV bike charging stations and repair stations
- Fitness and wellness space
- Shower and sauna facilities
- High-touch, concierge-style property management and digital interface

John Hansen of CBRE and Jesse Otelle of Newmark Knight Frank represented Skanska in the lease transaction, and Matt Walters at CBRE represented Spaces.

Other Skanska developments in the Seattle area include [Stone34](#), the global headquarters for Brooks Sports, which was the first project to meet the City of Seattle's requirements for the city's Deep Green Pilot Program, making it one of the greenest buildings in the region. At [400 Fairview](#), Skanska delivered headquarters offices for Tommy Bahama, Impinj and Car Toy's/Wireless Advocates, and assembled a Market Hall with mix of local retailers as well as a rooftop restaurant with unparalleled views. Skanska also developed [Alley 111](#) is a 260-unit multi-family project with 6,000 square feet of retail in the community of Bellevue.

Skanska's last local land purchase occurred in July for the land parcel located at NE 8<sup>th</sup> and 108<sup>th</sup> in the Bellevue's downtown core. The land parcel is ideally located near major Bellevue employers, including Microsoft's Bellevue Campus, Amazon, Salesforce, Paccar, Symetra, Expedia and Concur. In October 2017, Skanska purchased the 2200 Block, a 19,440 square-foot parcel comprised of three properties on 4<sup>th</sup> Avenue in the Belltown neighborhood of Seattle, which is currently being designed and entitled for a 300-unit multifamily tower.

With more than 70 years of history in the Puget Sound 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 investing its own capitol and developing award-winning sustainable real estate, like Brooks Sports' headquarters at Stone34, to building local landmarks, such as Benaroya Hall and the Museum of Glass, major infrastructure projects like the replacement of the southern mile of the Alaskan Way Viaduct and small tenant improvements. Recognized as one of the region's top corporate philanthropists, Skanska is also committed to creating new opportunities for local small, traditionally disadvantaged businesses.

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**Skanska USA** is one of the largest, most financially sound development and construction and 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.

### **About Spaces**

Spaces offers an inspiring work environment for professionals and growing businesses. In addition to office space, there are memberships and meeting rooms to help you think, create and cooperate with like-minded people. Spaces' goal is to offer inspirational surroundings with an entrepreneurial spirit where ideas are born, a company can evolve and valuable relationships are built. Spaces has locations in the United States, Europe, Canada, Latin America, Africa, Australia and Asia.