

## Press Release

February 19, 2020

### **Skanska Sells 99M, Commercial Office Development in Washington D.C.'s Capitol Riverfront**

**WASHINGTON D.C.** – [Skanska](#), a leading global development and construction firm, today announced the sale of [99M](#), an 11-story, 234,000-square-foot, LEED® Gold, Class-A office development in Washington, D.C.'s Capitol Riverfront, to an affiliate of [Polinger Development Company](#). The building's dynamic work environment prioritizes tenant comfort and convenience, featuring numerous high-end amenities including: a 4,750-square-foot rooftop terrace; a 4,300-square-foot fitness facility; and a secure bicycle storage room complete with a fix-it station. 99M is currently 93 percent leased.

Ideally located at the heart of the Capitol Riverfront neighborhood, home to the Washington Nationals, 99M 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. 99M has over 10,000-square-feet of compelling ground floor retail, including [Bluestone Lane Coffee](#), [El Bebe](#), [Circa](#) and [Wells Fargo](#). 99M also offers convenient access to Capitol Hill and Ronald Reagan Washington National Airport, and is just steps from Audi Field, home to D.C. United.

"This sale affirms our vision for 99M as a highly sought after, employee-focused workspace and reflects our successful, ground-up leasing strategy," said Mark Carroll, Executive Vice President of Commercial Development for Skanska USA in Washington, D.C. "We look forward to delivering more new developments that help enliven neighborhoods while creating office space for leading companies throughout the Metro D.C. region."

99M provides tenants with a modern office design that allows for programing flexibility and efficiency, enabling each individual company to fully customize their workspace. In the last year alone, Skanska has signed new office leases at the building with [CommonGrounds Workplace](#); the [Organization for International Investment \(OFII\)](#); [GiveCampus](#); and [GrayRobinson](#). Other office tenants currently in the building represent the financial, lobbying and international development industries among others.

“99M is home to a diverse mix of companies that have traditionally been located in the Central Business District. Their move to 99M in the Capital Riverfront speaks to the attractiveness of this neighborhood, the building’s impressive amenities package and its employee-centric design,” said John Gordon, President of Polinger Development Company. “We are confident that 99M will continue to attract and retain a mix of leading companies across industry sectors that wish to work in a healthy and comfortable environment with access to all the benefits including transit, convenience and retail, that come with being located in this dynamic neighborhood.”

Newmark Knight Frank’s Executive Managing Directors Jud Ryan and James Cassidy represented Skanska.

Skanska has invested substantially in the development of the Washington D.C. region to deliver sustainable new buildings that add value to their surrounding communities and are ideal places to live and work. Skanska’s other notable developments currently underway in the Greater D.C. area include: **The Heming**, a 410-unit, luxury multi-family development in Tysons, VA, commonly referred to as Scott’s Run; **1700M**, a 34,000-square-foot land parcel for a ground-up, office development in Washington, D.C.’s central business district; and **3901 North Fairfax Drive**, the site on which Skanska will develop a 201,000-square-foot office building with 10,280 square-feet of ground-floor retail in Arlington, VA. Skanska also developed **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 residential apartment building located in the NoMa neighborhood which Skanska sold in June, 2019; **1776 Wilson Blvd**, a 130,000 square-foot office building representing Arlington’s first LEED Platinum certified development, which Skanska sold in 2014; and **733 10th Street, NW**, a 171,000 square-foot office building, which Skanska sold in 2012.

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.

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