



## **Skanska sells its portion of Watermark Seaport for \$60 million**

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Boston, MA Skanska has, in partnership with Twining Properties, divested its Watermark Seaport multifamily development, to CLPF Residences at Seaport LLC. Skanska's equity ownership is 42.75%. Skanska's portion of the divestment, \$60 million, will be recorded by Skanska USA Commercial Development in the fourth quarter of 2017. The transfer of ownership of the property to CLPF Residences at Seaport will occur in the first quarter of 2018.

The 301,389 s/f Watermark Seaport project is LEED Gold certified and offers 346 residential units in a 17-story luxury tower and a 6-story loft building. Watermark Seaport's amenities include a 24-hour concierge; roof deck with views of the Financial District and Boston Harbor; wellness studio; underground parking with electric car-charging stations; resident's lounge; on-site bicycle-sharing station sponsored by Skanska, as well as indoor bike storage; and an innovation lab with smart technology and free wi-fi.

Construction of Watermark Seaport began in the first quarter of 2014 and was completed in first quarter of 2016.

Watermark Seaport is one of Skanska's three developments on Seaport Blvd. Skanska also developed 101 Seaport, which the company sold in 2016, and 121 Seaport, which is 100% leased and scheduled for completion in the first quarter of 2018. These two neighboring LEED Platinum office towers together with Watermark Seaport make up one of the city's most sustainable blocks.

Skanska is one of the leading development and construction companies in USA, specialized in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska also offers services in public-private partnerships.

