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Skanska acquires parcel at Seaport Sq. for planned 455,000 s/f building

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Skanska USA Commercial Development Inc. has acquired Parcel L1 of Seaport Sq. in the city's Seaport District from MS Boston Seaport, L.L.C., a partnership between Morgan Stanley and Boston Global Investors. Skanska plans to develop a 455,000 s/f commercial building with ground floor retail, targeting a minimum standard of LEED Gold certification.

Skanska acquired the land and development rights for \$33 million, and has contributed an additional \$4.5 million to Seaport Sq.'s public realm improvements.

Located within the 23-acre, mixed-use Seaport Square development, Parcel L1 is located at the corner of Seaport Blvd. and Boston Wharf Rd. and directly across the street from the future Seaport Sq. Park. Skanska will work in partnership with WS Development, on the ground floor retail space.

The site is immediately adjacent to Parcel K, the property Skanska acquired last year with Twining Properties to develop Watermark Seaport, an apartment project with approximately 350 residences and ground floor retail. Both projects are part of the 6.35 million s/f of residential, commercial, hotel, retail and civic/cultural space planned in Seaport Sq.

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