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Skanska USA Commercial Development sells 150 Second Street to Alexandria Real Estate Equities, Inc. for \$94.5 million

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Skanska USA Commercial Development has sold 150 Second St. to Alexandria Real Estate Equities, Inc. for \$94.5 million. Cushman & Wakefield's capital markets team which included Robert Griffin, president, Edward Maher, vice chairman and Matt Pullen, executive director, represented Skanska in the sale.

150 Second St. is a three-story, 123,000 s/f, class A, LEED Platinum lab and office building located in Kendall Sq., one of the world's leading biotechnology and life science clusters. It boasts large windows designed to wash natural daylight throughout an open floor plan concept, which reduces the need for artificial lighting systems. To reduce water waste, the project includes an underground rainwater storage and filtration system that captures and treats stormwater runoff from 90% of the annual rainfall and removes at least 95% of total suspended solids. The project also includes a landscaped rain garden with native vegetation that will not require irrigation. In total, these measures will reduce water consumption of the building by approximately 250,000 gallons per year.

150 Second St. is currently 85% leased. Foundation Medicine, Inc., a molecular information company uses genomic analysis to help doctors identify targeted cancer treatments for p/f. Bluebird bio, a clinical-stage biotechnology company focused on transforming the lives of patients with severe genetic and orphan diseases using gene therapy, will occupy 43,586 s/f beginning in January 2014.

Peter Bekarian, executive vice president, John Osten, executive vice president, Dan Kollar, senior vice president, and Don Domoretzky, vice president all of Jones Lang LaSalle handles the leases at 150 Second Street.

"150 Second St. exemplifies Skanska's commitment to creating space that enhances local communities – this lab and office building provides the space critical for companies to make the kind of scientific discoveries that have established Boston as a sought-after, world-renowned biotech center," said Shawn Hurley, executive vice president of Skanska. "Skanska is pursuing additional opportunities in the Boston area that will bring value to Boston's residents and businesses, while also creating healthy, efficient space for companies and tenants."

Other Skanska's projects in the city include: 101 Seaport, a \$126 million, 17-story, 440,000 s/f office tower with 20,000 s/f of ground floor retail; Parcel L2, where Skanska plans to develop a 430,000 s/f office tower; and Watermark Seaport, a planned residential tower with more than 300 apartments and 25,000 s/f of retail space on which Skanska is working with Twining Properties. In addition, Skanska acquired 1350 Boylston St. in Boston's Fenway neighborhood in 2012.

Skanska USA is one of the largest, most financially sound construction and development networks in the country, serving a broad range of industries including healthcare, education, sports, data centers, government, aviation, transportation, power, energy, water/wastewater and commercial.

Headquartered in New York with 39 offices across the country, Skanska USA employs more than 8,300 employees committed to sustainable construction and development and an injury-free workplace. Skanska USA Building, which specializes in building construction, and Skanska USA Civil, which focuses on civil infrastructure, generated \$5.8 billion in revenue in 2012, representing 30% of Skanska's global construction revenue. Development units Skanska USA Commercial Development, which invests in and develops office and multi-family projects in select U.S. markets, and Skanska Infrastructure Development North America, which develops public-private partnerships, are both leaders in their selected markets. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$19.5 billion in 2012. Skanska shares are publically traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.

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