

Skanska USA tops out on 1550 on the Green office tower in downtown Houston

By Jeff Jeffrey

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New York-based Skanska USA Commercial's 1550 on the Green project has officially topped out, marking an important milestone for the closely watched 28-story office tower adjacent to Discovery Green downtown.

When it is completed later this year, the 375,000-square-foot building at 1550 Lamar St. will feature 7,000 square feet of ground-floor retail space with extra-wide pedestrian zones under a canopy of trees, Skanska said.

Above the retail space, the building's lobby will be outfitted with touchless turnstiles, app-based registration and destination-dispatch elevators.

Tenants will also have access to a fitness center and outdoor terraces on the 12th and 20th floors.

The 28th floor will be dedicated to an event space with a landscaped outdoor terrace.

"As the name suggests, 1550 on the Green has been designed and built with sustainability at its core, and there's no better place for the greenest office building in Houston than in Discovery Green," Matt Damborsky, executive vice president for Skanska USA Commercial Development's Houston market, said in a statement. "We're eager to continue the remaining parts of the construction process and begin welcoming tenants and visitors to the building later this year."

Skanska broke ground on 1550 on the Green in June 2021, and the building's design drew inspiration from the company's work on Bank of America Tower, which opened at 800 Capitol St. in May 2019.

Bank of America Tower has an outdoor amenity deck on the 35-story building's 12th floor, as well as a retail and restaurant lobby on the bottom floor, which the company named Understory. Additionally,

Skanska tapped well-known Austin-based architect Michael Hsu — whose firm designed Understory — to design 1550 on the Green's interior amenity spaces.

Like Bank of America Tower, 1550 on the Green also is being built for LEED Platinum certification, a measure of sustainability and energy efficiency that has become increasingly important to tenants.

With 1550 on the Green, Skanska's goal is to create a downtown office tower that offers unparalleled amenities and state-of-the-art technology that will be highly attractive to tenants, Robert Ward, president and CEO of Skanska USA Commercial Development, told the Houston Business Journal in 2021.

"It's a very special site, and we wanted to ensure we were building something that was right for the location," Ward said, noting the project's proximity to Discovery Green, a park that has been fully embraced by the downtown community. During the groundbreaking ceremony, the park had hundreds of visitors, who walked their dogs, jogged or were just enjoying the Texas heat on their lunch break.

Ward said Skanska worked closely with neighboring businesses and community leaders to develop a design for 1550 on the Green that would add to the local scene rather than take away from the beauty of Discovery Green.

"A great building is a marriage of a fantastic user experience and the experience of the community that is going to live with it," Ward said. "We always want to build the right asset for the location. 1550 on the Green could have been 30 stories taller, but it doesn't need to be 30 stories taller. We wanted to create something that was a little smaller, which we think will be embraced by tenants."

Given that goal, Skanska is already finding success on the leasing front. The company has signed Norton Rose Fulbright, one of the largest law firms in Houston, to be 1550 on the Green's anchor tenant. The firm will have naming rights in Skanska's new tower, where it will occupy 32% of the office space when it relocates to the building in 2024.