

THE DAVIS COMPANIES APPOINTS GARY HOFSTETTER AS SENIOR VICE PRESIDENT OF ASSET MANAGEMENT

Real Estate Industry Veteran to Support Momentum of TDC's Expanding Platform

BOSTON – February 3, 2015 – [The Davis Companies](#) (TDC) announced today the appointment of Gary Hofstetter as Senior Vice President of Asset Management. Gary brings an impressive track record of delivering top-rate value and exceptional performance in Boston and the Eastern US region.

"Gary is a well-respected leader in Boston's real estate community, and brings deep commercial and multi-family operating experience to our portfolio and asset management team," said Rick McCready, President of The Davis Companies. "We are thrilled that he is joining us as a senior member of our growing platform."

As Senior Vice President, Hofstetter will be a strategic member of the asset management team helping to maximize value within The Davis Companies' growing portfolio. Gary's experience with development will be extremely advantageous to a number of Davis' more complex projects, such as the redevelopment of the Union Trust Building in downtown Pittsburgh, which involves repurposing a 1916 iconic building into a dynamic mixed-use urban environment. Gary's history and expertise within the multi-family sector is also a strong benefit as Davis continues to diversify the portfolio both geographically and by asset class.

Hofstetter joins The Davis Companies with more than 30 years of experience in the Boston real estate market in senior leadership positions. Most recently, he served as Senior Vice President and Northeast Regional Director at New Boston Fund, a Boston-based investment, development and management firm.

In that role, he managed a wide range of business areas, including acquisitions, development, construction, property and asset management and analysis for all asset classes. Combined, these assets comprised 14 million square feet of commercial real estate and 5,000 residential units, combined to value in excess of \$1.5 billion. Most recently he has acted as a senior member of the development team for One Greenway, a 362-unit mixed-income development bordering Boston's Chinatown neighborhood and Financial District.

Prior to New Boston Fund, Hofstetter served as the Director of Property Management Operations at The Fineberg Companies and as a Vice President of Hamilton Realty Company.

Hofstetter earned his Bachelor of Science and Master's Degree in Education Administration from Northeastern University. He is a Gavel member of National Association of Industrial and Office Properties (NAIOP) Massachusetts, a PAC Committee member of Building Owners and Managers (BOMA Boston), a member of the National Apartment Association (NAA) and National Multi Housing Council (NMHC) and is also a Regional Rental Housing Association (RHA) Delegate for the NAA. Hofstetter serves as the Board President at Right Turn, a Boston-based nonprofit that provides innovative programs offering intensive outpatient

services and supportive housing in a uniquely creative environment for treating substance abuse and other addictions.

About [The Davis Companies](#)

Committed to excellence in both investment performance and operations, The Davis Companies is an integrated real estate investment, development and management firm headquartered in Boston that has invested in nearly \$3.0 billion in gross asset value through real estate equity, debt, and fixed-income securities. A unique combination of capital markets, development and management expertise allows The Davis Companies to nimbly tackle complex and contrarian opportunities. Directly, and with its valued partners, The Davis Companies currently owns and manages a real estate portfolio of 12 million square feet across the Eastern United States. For more information on The Davis Companies, please visit <http://www.thedaviscompanies.com/>.

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