

THE DAVIS COMPANIES SELECTS MASCARO AS GENERAL CONTRACTOR FOR UNION TRUST BUILDING RESTORATION

Construction firm shares TDC's vision to transform historic, architectural landmark into 21ST century Class-A LEED® certified building in Pittsburgh's Mellon Square

PITTSBURGH – March 17, 2015 – [The Davis Companies](#) has selected [Mascaro](#), a Pittsburgh-based construction firm with extensive expertise in rehabilitating historic buildings, to join them in transforming the 500,000-square-foot Union Trust Building, a prominent architectural icon commissioned in 1915 by Henry Clay Frick and located in the heart of downtown Pittsburgh's Mellon Square submarket. The Davis Companies is investing approximately \$100 million to convert this historic landmark into a modern, Class-A, LEED® certified office building that offers tenants the ultimate work/play environment.

The Davis Companies' plan for the Union Trust Building calls for Mascaro to preserve the building's Flemish-gothic architecture while creating a modern, multi-use environment for both tenants and the public. By repositioning nearly 40,000 square feet of ground-level retail space, the new Union Trust Building will offer an indoor and outdoor environment lined with restaurants and cafes as well top-line amenities, including a new 5,200 square-foot fitness center, 400,000 rentable square-feet of modernized office space, an auditorium with 375 seats, a tiered lecture hall perfect for corporate training sessions and/or presentations with seating for 75 people, and a new 190 space, valet served underground parking garage.

"The Davis Companies selected Mascaro because of its outstanding track record and, in particular, its experience restoring historic landmarks in the Pittsburgh area. Mascaro shares our view that the Union Trust Building is an architectural marvel that deserves to be revitalized and preserved," said Jonathan Davis, CEO and founder of The Davis Companies. "The building's transformation complements the immense amount of development activity happening in the area and will contribute to the renaissance of downtown Pittsburgh. We are thrilled to partner with Mascaro in bringing our vision for this Pittsburgh landmark to fruition."

Following a highly competitive selection process, Mascaro was chosen, among other reasons, for their expertise in historical preservation. Included among the measures planned by Davis and Mascaro to assure that the building's unique architectural features are preserved and enhanced are cleaning of the building's decorative sandstone cladding, restoring its intricate terra cotta mansard roof, utilizing the same terra cotta molds used by Henry Clay Frick's craftsmen in the early 1900s and installing LED lights to brighten the rotunda's intricate stained glass skylight.

The Davis Companies is investing in key amenities to make the new Union Trust Building a highly desirable location for tenants and a unique destination for all. In addition to a central coffee bar, which will serve as a gathering place in the main lobby, Mascaro will install a new, retractable interior storefront system for all retail spaces and new glass tenant entry systems throughout, allowing users of the retail/restaurant space to move fluidly between the tenant spaces and the interior common areas of the building.

The building will offer tenants the utmost convenience and comfort. In addition to underground parking with valet service, the building will offer secure onsite bicycle storage; fully accessible bathrooms; modernized elevators which will preserve the building's original

brass cabs yet introduce new machinery and digital controls; and all new HVAC and electrical systems.

Mascaro has performed a number of impressive historic restorations in Pittsburgh, including the conversion of the Old Allegheny County Jail into the Allegheny County Family and Juvenile Court. The jail was designed in 1883 by Boston architect Henry Hobson Richardson. Mascaro also converted the Conley Trade School into Energy Innovation Center, a 6.6 acre urban complex that promotes energy-sector research and innovation.

Mascaro is the newest member of a project team that includes Elkus Manfredi Architects, PWWG Architects, Strada Architects, AES Engineers, AHA Engineers and CJL Engineers.

"I commend The Davis Companies for capitalizing on Pittsburgh's exquisite architecture to transform the treasured Union Trust Building. Along with Mascaro, they are making the building suited for modern-day, cutting-edge companies that will add to this area's growth," said Mayor William Peduto. "The Davis Companies' work to revitalize the Union Trust Building reflects the direction of our evolving city, and I hope more firms follow in their footsteps and add to Pittsburgh's exciting renaissance."

"When we first met with The Davis Companies months ago to discuss the Union Trust Building project, it was evident our companies were culturally aligned and shared the same vision and skill to successfully transform this architecturally complex, historic landmark into a best-in-class office building, said John Mascaro, Jr., President and CEO of Mascaro Construction. "We are honored to work with The Davis Companies on a project of this stature."

When complete in late 2015, the building's transformation will reinvigorate an entire city block, from Grant Street to William Penn Place between Fifth and Oliver Avenues, with more storefronts and dining options to draw visitors and serve residents.

Current tenants include: Truefit, a Pittsburgh-based software technology innovation firm; JawBone, a world-leader in consumer technology and wearable devices; the global environmental sciences headquarters of AMEC Foster Wheeler, a leading international engineering and project management firm; and Novitas Solutions, a processing company for government-sponsored health care programs. These companies collectively lease nearly 200,000 square feet. The Davis Companies has retained JLL to lease the office space in the building and CBRE for the ground floor retail space.

Located at 501 Grant, the Union Trust Building is surrounded by additional boutiques, eateries, residential properties, hotels and parks. It is situated just 17 miles from Greater Pittsburgh International Airport and is easily accessible by public transportation.

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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/>.

About [Mascaro](#)

Founded in 1988, Mascaro Construction is a family-owned business that provides design-build, construction management, and general contracting services. Ranked among Engineering News Record Top 400 Contractors, Mascaro has been involved with a wide range of projects such as landmark corporate campuses, high-tech research facilities, award-winning bridge structures, power plants, and manufacturing facilities. Mascaro's commitment to deliver a great project experience for its clients and employees allows it to be the premier provider of quality construction services in the tri-state region.

<http://www.mascaroconstruction.com/>