

FOR IMMEDIATE RELEASE**THE DAVIS COMPANIES SECURES FIRST LEASES AT THE UNION TRUST BUILDING
TWO DYNAMIC TECH COMPANIES COMMIT TO MORE THAN 30,000 SQUARE FEET
AS BUILDING KICKS OFF TRANSFORMATIONAL REPOSITIONING**

PITTSBURGH – December 2, 2014 – [The Davis Companies](#), an integrated real estate investment, development and management firm, has announced their first leases at the landmark Union Trust Building in Pittsburgh, Pa. since acquiring the building in April. The Davis Companies is currently in the process of restoring and rehabilitating the historic building for the demands of the 21st century workplace – where employees can enjoy modern Class-A space and shared amenities in a changing neighborhood full of work/live/play options. These two transactions total more than 30,000 square feet and bring technology companies Jawbone and Truefit to the vibrant Mellon Square neighborhood.

“We are thrilled to have these two exciting, innovative companies embrace our vision for a robust, new community at the Union Trust Building. Downtown Pittsburgh is undergoing a powerful revitalization and has much to offer employers and employees alike,” said Jonathan Davis, CEO and founder of The Davis Companies. “As a developer with a long history of adaptive reuse and historic rehabilitation projects, and as a Pittsburgh native, the opportunity to transform this iconic building into a first-class 21st century workplace and to closely collaborate with Mayor Peduto and his administration to draw growing businesses downtown was irresistible.”

“Pittsburgh is a special place that offers spectacular architecture matched with 21st century amenities and ambitions,” said Bill Peduto, Mayor of Pittsburgh. “The Union Trust Building exemplifies all of that, and I want to thank The Davis Companies, Truefit and Jawbone for joining with us as we build the next Pittsburgh together.”

New tenant Truefit, a Pittsburgh-based software technology innovation firm, has signed a lease to relocate its headquarters downtown from Cranberry, and moved into the building last month.

“For years, we have been exploring a vision for a central downtown location where innovative companies would collaborate on breakthrough new products. That dream is finally becoming a reality at the Union Trust Building,” said Darrin Grove, CEO and founder of Truefit. “We look forward to hosting local startups and enterprise companies, as well as our clients from around the country to work with us here and to be part of what is happening in Pittsburgh. We are excited to be moving to the city and helping to launch this initiative.”

Jawbone, a world-leader in consumer technology and wearable devices, moved into the property on December 1, 2014. They have designed a unique space that combines the historic features of the building with open, high-tech, lab space, cultivating a collaborative and creative environment for new product development and innovation. Jawbone has deep expertise in consumer technology and design, which are put together to build products that fit seamlessly into people’s lives. The new site in Pittsburgh will continue to team with the company’s other locations in development of Jawbone’s hardware and software products, known to be powered by data science.

"We're really excited to be part of this new development, in the heart of a historic and revitalized downtown, and proud to include Pittsburgh as one of Jawbone's locations. Pittsburgh is a great city that stands as the hub of a region that is strong in technology development, entrepreneurship and most importantly – amazing talent. This is something we – first as BodyMedia, and now as Jawbone – have continued to leverage as we grow our business and create great new products," said Ivo Stivoric, Vice President of Research and Development and Pittsburgh Lead at Jawbone.

Constructed in 1917 by the industrialist Henry Clay Frick, The Union Trust Building is located in the heart of downtown Pittsburgh's Mellon Square. The building's exquisite Flemish-Gothic architecture makes it one of the most prominent elements of the City's architectural fabric. The Davis Companies is focused on a historically responsible and transformational rehabilitation of the property. Jawbone and Truefit will each occupy unique, sky lit, two-story open plan spaces on the 10th and 11th floors within the building. They will be joining 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, who collectively lease nearly 200,000 square feet at the Union Trust Building.

Upon completion of renovations in the first quarter of 2016, the property will boast more than 500,000-square-feet of Class-A retail, office, tech-startup and amenity space. Surrounded by boutiques, eateries, residential properties, hotels and parks, the Union Trust Building offers tenants convenience at their fingertips. The Davis Companies is currently spearheading a rigorous transformation of the property that will bring this dynamic city experience inside the building itself, offering tenants the ultimate work/play environment without having to leave the office.

As part of this transformation, The Davis Companies is repositioning nearly 40,000 square feet of ground-level retail space to establish an indoor/outdoor environment, lined with restaurants, cafes and coffee shops for tenant and public use. They are also planning an underground parking garage and secure onsite bicycle storage. Premium tenant amenities, including a 5,200-square-foot fitness center and 12,600 square-feet of highly improved conference and lecture facilities, providing seating for up to 350 people and 75 people in two different spaces, will be offered as well.

Located at 501 Grant Street, The Union Trust Building is situated just 17 miles from Greater Pittsburgh International Airport and is easily accessible by public transportation.

The Davis Companies was represented by Jason Stewart, Executive Vice President at JLL, in both transactions. Truefit was represented by Bill Leone, currently Senior Vice President at JLL. Jawbone was represented by Brad Totten, Senior Vice President and Principal at Avison Young.

About [The Davis Companies](http://www.thedaviscompanies.com/)

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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