



FOR IMMEDIATE RELEASE

THE TOWER COMPANIES NAMES SRI VELAMATI CHIEF OPERATING OFFICER

Rockville, MD (October 13, 2015) – The Tower Companies (Tower) announced today that Sri Velamati has been appointed to Chief Operating Officer, a new position within Tower. Velamati will continue to also serve as Vice President - Development and has been responsible for the development, construction and operations of The Blairs Redevelopment project, a 30 acre mixed-use community in Silver Spring, MD.

“We have been very impressed with Sri’s ability to manage many facets of real estate, evaluate new investments, and understand our organization”, said Gary Abramson.

Mr. Velamati will be responsible for the day-to-day operations of Tower and will report directly to the Managing Partners, Gary Abramson, Ronald Abramson and Jeffrey Abramson, who are the sons of the founder Albert Abramson. In this role, he will develop their increasing portfolio of over 5 million square feet by furthering the operational platform for Tower’s future.

“This is a new role at Tower but after careful consideration, we feel he is an ideal COO and adds to our leadership team.” Jeffrey Abramson stated, “In many ways, he has been moving into this position by his own talent, work ethic, and his sincere desire to help everyone. Working together with Sri, we will accomplish more and grow our company.”

Velamati joined The Tower Companies in 2013 from Archstone where he was Director of Development. Before that he was with Standard & Poor’s. Currently Velamati serves on the NAIOP DC/MD Leadership Committee, Bethesda Green Board of Directors and is a ULI DC Full Member. He received his Master of Science in Real Estate Development from MIT and his Bachelors of Science in Economics from University of Pennsylvania.

“I’m excited that Tower and the Abramson family have provided me the opportunity to add to their nearly 70 year history in the Washington, DC area”, said Sri Velamati. “We have been successful for generations, but leveraging our unique strengths and adapting to the coming changes will keep us at the forefront for another 70 years.”

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About The Tower Companies

For three generations, the family-owned [Tower Companies](#) has maintained a commitment to responsible development and envisions a world where buildings inspire and enrich the lives of their occupants, and create positive social change. The green building leader owns, develops, and manages over 5 million square feet in the Washington, D.C. metropolitan area consisting of office buildings, office parks, lifestyle centers, regional malls, eco-progressive live-work-play communities and hotels with over 8,000,000 SF in the development pipeline. The Tower Companies is recognized as an international authority in the industry, and has been recognized for its commitment to sustainability and energy independence by numerous national organizations and federal agencies, including US Green Building Council, US Department of Energy and the US Environmental Protection Agency.