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THE TOWER COMPANIES AND CLARK CONSTRUCTION CELEBRATE THE "TOPPING OUT CEREMONY" FOR THE PEARL

Rockville, MD (April 27, 2016) – The Tower Companies and Clark Construction hosted a special "Topping Out" event for the <u>Pearl</u> to recognize the entire construction and development team for their work on the newest residential project at The Blairs District. The event marked a significant milestone for the project and completion of the concrete construction phase of the project.

"On behalf of the past, current and the future generations of my family, we thank the entire project team, the Clark management team and everyone one of you, for working together to build our vision of the new and expanded Blairs, starting first with The Pearl," Jeffrey Abramson, managing partner of The Tower Companies, said to the team at the event.

The Tower Companies broke ground on first phase of The Pearl in April 2015. This residential project is the beginning of a 20-year master plan redevelopment to revitalize the historic Blairs community, which has been owned and managed by Tower since 1958. The full vision of The Pearl will be delivered in two phases. The first residential building is nearly 400,000 square feet, featuring 284 units, state-of-the-art indoor and outdoor amenity spaces, and below grade parking. In partnership with Clark Construction, the first phase of The Pearl has already produced over 300 jobs and is expected to be completed in March of 2017.

"On behalf of Clark Construction, I want to thank The Tower Companies for providing Clark Construction with the opportunity to be a partner on this very exciting and important project," said Michael Alto, senior vice president of Clark Construction. "We are very proud of our long relationship with the Tower Companies and look forward to our continued relationship in the future."

The Tower Companies would like to thank all of organizations that have been involved in the development and construction phases to-date, including but not limited to the following:

Architect: Design Collective (DCI)

General Contractor: Clark Construction

MEP Engineer – Integral Group

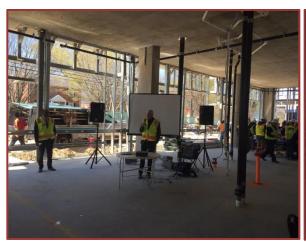
Concrete Subcontractor – Miller & Long

Civil Engineer – VIKA
Structural Engineer- SK&A

-- Photos of the Event Included Below --



Construction team entering the event





Jeffrey Abramson thanking the Clark Construction Team



The Pearl (above) Last pour of concrete (right)



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.