

Gilbane

2022

Annual Report



Table of Contents

3 Leadership Message

4 Gilbane Fast Facts

6 Gilbane Development Company Project Highlights

10 Gilbane Building Company Project Highlights

14 Public-Private Partnerships (P3)

On the front cover: Tempo, College Park, MD; California State University, Northridge Sierra Annex, CA; Propel Academy, Philadelphia, PA

On the back cover: Hobbs Brook Real Estate, 225 Wyman St., Waltham, MA



Leadership Message

For over 150 years, Gilbane has been a leading builder and developer of world-class facilities and community-driven projects. As a family-owned, privately held company, we take the long view, focusing on innovation to meet changes in the marketplace and the needs of our clients and partners.

We're proud of the depth of knowledge we bring to our projects in segments like education, housing, life sciences, healthcare, and more. As the top K-12 builder in the U.S., we've learned invaluable best practices and lessons learned that benefit the neighborhoods where we live and work. Our leadership position in housing can be seen on college and university campuses, in dynamic multifamily and mixed-use communities, and in delivering creative, affordable, and workforce housing in major cities across the country.

By combining the strength of our development and building teams in the Public-Private Partnership (P3) arena, we are executing high-profile design-build-finance-operate-maintain (DBFOM) projects in the social infrastructure space across our geographic footprint. Gilbane's depth of expertise in utilizing several different delivery models enables us to work in a true spirit of partnership with our clients.

At Gilbane, we are proud of our commitment to corporate citizenship. Our Board of Directors plays an integral role in our corporate governance structure, ensuring stability and adherence to the highest business standards. We are also very proud to be a leader in our industry in the Environmental, Social, and Governance (ESG) sphere. We set forth a comprehensive ESG strategy that is our business imperative and have established ambitious standards for minority and disadvantaged business participation, charitable contributions, sustainability, and governance. ESG is a mission-driven effort that goes beyond financial performance to gauge our impact on the environment, social responsibility, and the way we operate our business.

We thank you for your continued support throughout our 153-year-long journey. We're looking forward to the future and serving our clients, industry partners, and communities for generations to come.

Thomas F. Gilbane, Jr.
Chairman, Gilbane Building Company,
Chairman & CEO, Gilbane, Inc.

Thomas M. Laird, Jr.
President & CEO, Gilbane
Building Company

Edward T. Broderick
President & CEO, Gilbane
Development Company

Please see our respective ESG Reports by scanning these QR codes:



Gilbane Building Company ESG Report



Gilbane Development Company ESG Report

Gilbane Fast Facts

3,100+
employees

45+
offices
with experience
in over

20+
countries

40+ public-private
partnerships
totaling more than **\$4B**

Gilbane Building Company

Gilbane Building Company provides comprehensive, innovative construction solutions to public and private clients across the globe. Delivering transformative and groundbreaking outcomes across multiple markets, including life sciences, advanced electronics, healthcare, food and beverage manufacturing, education, commercial and more. Leading with our core values, expertise, and client-focused team approach, our teams strive to deliver exceptional outcomes for the clients and communities we are proud to serve.

\$6.3B Annual Revenue



#1 K-12 Education
Building Design + Construction 2022



#1 Green Educational Facilities
Engineering News-Record 2022



#1 Electronic Assembly
Engineering News-Record 2022



#3 Office Builder
Building Design + Construction 2022



#5 Top Contractors
Building Design + Construction 2022

Over 5-year period, Pledge to Generate

\$4B in awards to M/WBE, Disadvantaged, LGBTBE, & Veteran-Owned Businesses



2022 AGC Diversity & Inclusion
Excellence Award

Markets

- Advanced Electronics
- Civic & Cultural
- Corporate/Commercial
- Education
- Federal/Military Support Facilities
- Food & Beverage
- Healthcare
- Hospitality
- Industrial & Manufacturing
- Interiors & Special Projects
- Mission Critical
- Justice & Public Safety
- Life Sciences
- Multi-Unit/High-Rise Residential
- Sports & Entertainment
- Transportation

Services

- Construction Management Agent
- Construction Management-at-Risk
- Design-Build
- Disaster Response
- Facilities Management
- Integrated Project Delivery
- Lump Sum General Contracting
- Program Management
- Public-Private Partnerships (P3)
- Self-Perform Site Services
- Transition Planning & Management

Gilbane Development Company

Gilbane Development Company is the real estate development, investment, and property management arm of Gilbane, Inc. We utilize our experience in finance, project management, alternative transaction structures, marketing, and property management and operations to develop award-winning projects and communities. Our knowledge, experience, agility and creativity allow us to underwrite and execute development opportunities across multiple markets throughout the United States.



\$8.5B Total
Development



TOP 10 Student Housing
Developer
Student Housing Business, 2022



25K+ Total Housing Units
Developed/Underway



7.5K Affordable Housing
Units Developed/Underway

Markets

- Affordable Housing
- Commercial
- Higher Education
- Government
- Healthcare
- K-12 Education
- Mixed-Use
- Multifamily
- Public-Private Partnerships (P3)
- Single Family Residential
- Student Housing

Services

- Acquisitions
- Asset Management
- Development
- Finance & Advisory Management
- Operations & Maintenance
- Property Management
- Public-Private Partnerships (P3)
- Strategic Planning



Project Highlights | Gilbane Development Company

1 | The Peninsula 1B

Bronx, New York

The Peninsula is reimagining and transforming Hunt's Point's former Spofford Youth Detention Facility into a vibrant, mixed-use campus. Comprised of five buildings, the tri-phase project will offer 740 residential studio and one to four-bedroom apartments affordable to individuals and families across income spans. Now open, Residential Building 1B includes 183 affordable units.

2021 NYC Brownfield Partnership Big Apple Award for Community Open Space; 2020 Citizens Housing Planning Council NYC Impact Award for Community Development.

2 | TEMPO

College Park, Maryland

TEMPO offers 296 units and 976 beds designed for University of Maryland students. The best-in-class amenity package includes a pool, three outdoor courtyards, a rooftop deck with firepit, fitness center, podcast studio, yoga studio, rooftop multi-sport simulator, makerspace with 3D printer, pet wash, bocce court, game lounge with pool tables, study lounges, coffee bar, bike storage, scooter charging, electric vehicle charging, covered UMD shuttle stop, and covered parking.

3 | Madison Yards

Madison, Wisconsin

Madison Yards is a new and vibrant mixed-use destination. The site will include over 500 residential units including the 273-unit luxury high-rise called EO. The Offices at Madison Yards includes 400,000 SF of medical/office space and a 50,000-SF Whole Foods Market.

EO Madison Yards, Whole Foods, and The Offices at Madison Yards are now under construction.

4 | Bixby on College

Clemson, South Carolina

Bixby is an upscale, purpose-built student housing development on a two and a half-acre site located approximately 0.4 miles from the edge of the Clemson University campus. The 107-unit, 383-bed development contains fully furnished apartments, a clubhouse, a courtyard featuring a heated pool, a fitness center, study rooms, and 14,500 SF of ground floor commercial space.

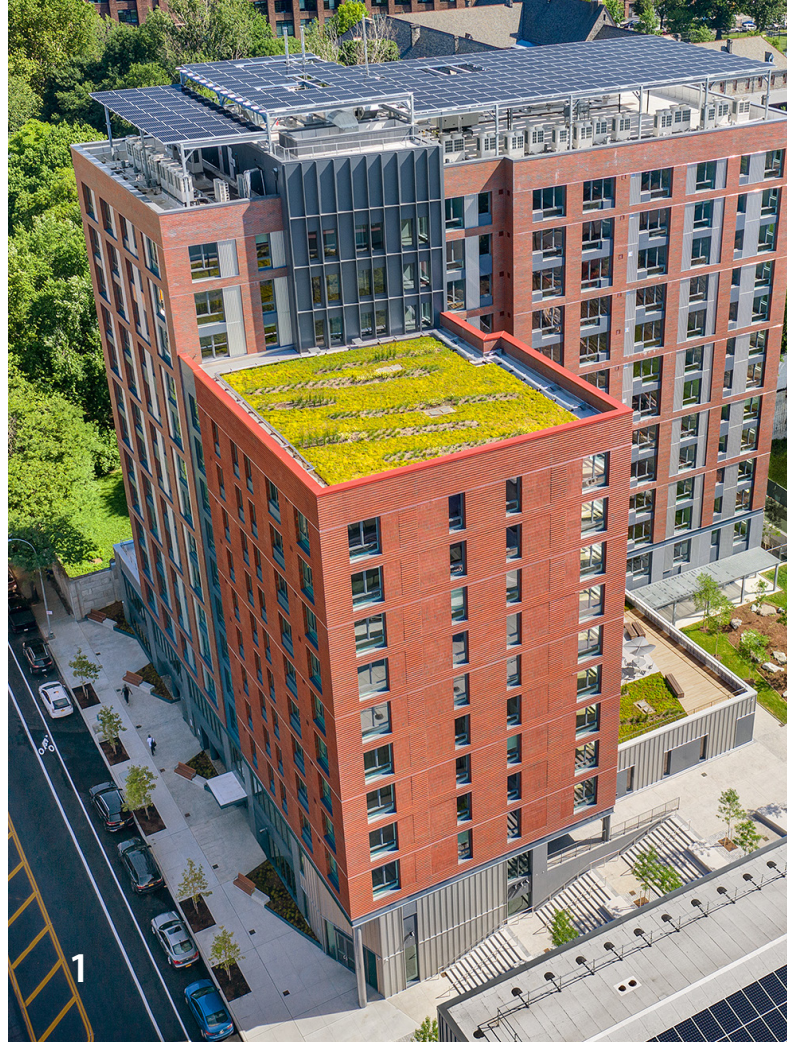
Bixby on College was 100% leased within 11 days and is fully occupied.

5 | Atworth

College Park, Maryland

Atworth is a transit-oriented, mixed-use affordable apartment community situated on a 6.4-acre site, adjacent to the WMATA College Park Metro, MARC Station, future Purple Line station, less than one mile to the University of Maryland, and within walking distance of a Whole Foods and hiking/biking trails.

Atworth includes 451 workforce apartments and is funded in part by Amazon's Housing Equity Fund.



6 | EO

Madison, Wisconsin

EO is a 273-unit luxury high-rise residential building at Madison Yards. Now under construction, EO features a ground-level boutique style lobby, co-working areas, pet spa, and fitness/yoga. The top floor features a clubroom/lounge with demonstration kitchen, private dining, and intimate seating areas. In addition, an outdoor roof deck with fire pits and two-sided fireplace will showcase the views of downtown and Lake Mendota.

EO will open in the summer of 2023.

7 | Linden Grove

Brooklyn, New York

One hundred fifty-three affordable apartments for seniors in a 13-story building. JASA, one of New York's largest and most trusted agencies serving older adults, will provide property management and supportive services. Designed to meet Passive House (PHIUS), US Green Building Council (LEED Platinum), National Association of Home Builders' National Green Building Standard (Gold), US Department of Energy (Zero Energy Ready Home), US Environmental Protection Agency (ENERGY STAR), the Center for Active Design (Active Design Verified), and Fitwel standards.

Linden Grove is Gilbane Development Company's first modular construction project.

8 | The Laurel

Syracuse, New York

The Laurel will offer 190 fully furnished student apartments just outside the Syracuse University campus. Amenities include a fitness center, clubroom, study rooms, study lounge, and an outdoor courtyard with BBQ grilling areas, hammocks, a large outdoor TV, and games. The development also includes a rooftop terrace with outdoor TV, seating, and a firepit.

9 | Sovren West Hyattsville

West Hyattsville, Maryland

Sovren is a five-story, transit-oriented community that features 293 apartments, including 147 affordable units at 80% of the area median income (AMI), situated above approximately 2,500 SF of retail. Alongside Sovren, The Riverfront at West Hyattsville development includes 183 townhomes, a second phase of multi-family development that will include 300 more units and retail space, and a 49,000-SF medical office building for Kaiser Permanente Prince George's Medical Center, constructed by Gilbane.

10 | The Current

Pomona, California

Gilbane is developing The Current on two parcels of land totaling 8.23 acres, located 1.4 miles from the Cal Poly Pomona campus. The four-story development includes 178 apartment style residential units ranging in size from studio to five bedrooms.

The Current will open to student residents in Summer 2024.



Project Highlights | Gilbane Building Company

1 | Rhine Ordnance Barracks Medical Center Replacement

Landstuhl, Germany

Anticipated as the largest U.S. medical center on foreign soil, the 985,000-SF hospital will include nine operating rooms, 120 exam rooms, 68 beds, and a surge capacity of 25 additional beds. It will serve as the only forward-station evacuation and treatment center for injured U.S. service members, civilians, and contractors serving in Central & Southwest Asia, Europe, and Africa.

This new facility will provide medical support to an estimated 200,000 military personnel across seven combat stations.

2 | California State University, Monterey Bay Student Union

Seaside, California

The three-level student union serves as the main circulation point and the new center of campus. The facility features retail space, meeting rooms, lounges, food service areas, a bookstore, and student government, as well as meeting and administrative space.

2022 Design-Build Institute of America Project/Team Award of Merit Winner.

3 | John Lewis Elementary School

Washington, D.C.

This transformative project featured the demolition of the existing, 1970s-era building and the construction of a 93,922-SF school reflective of 21st century learning environment guidelines.

This Net Zero facility is designed to WELL Building Certification standards and able to produce on-site, carbon-free renewable energy.

4 | Indiana University (IU) Health Adult Academic Health Center

Indianapolis, Indiana

Construction is in full swing on IUH's new downtown hospital and expanded medical campus, bringing next-generation adult acute care. This significant project will combine adult services into one location with inpatient and observation beds, a full-service outpatient center and a medical education building, and on-site faculty offices, creating a new model of care for our community.

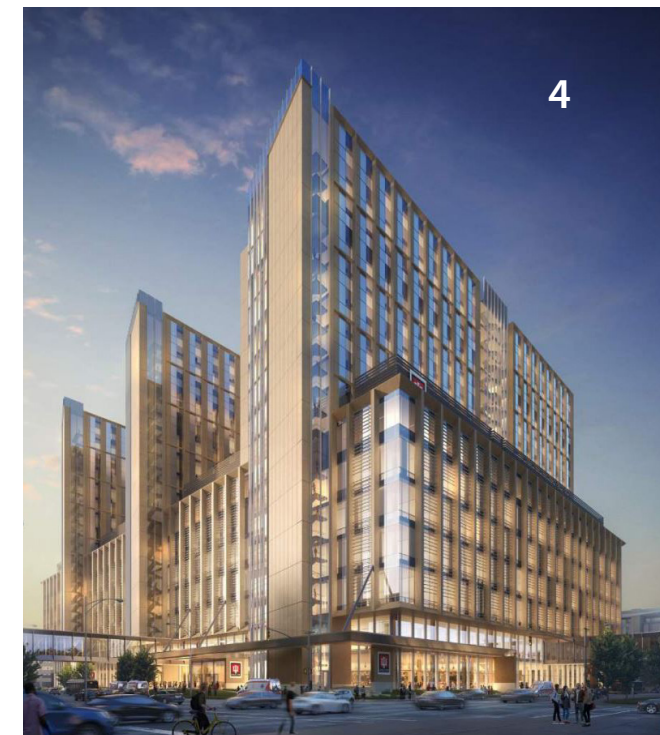
Currently the largest healthcare construction project underway in the U.S.

5 | Pfizer Modular Aseptic Processing (MAP) Facility

Kalamazoo, Michigan

The 420,000-SF modular aseptic processing facility features independent aseptic processing modules and design supporting synergy between operations and support personnel.

This facility will feature next-generation automation systems for the production of sterile injectable pharmaceuticals.



6 | Martin Luther King, Jr. Library

Washington, D.C.

The 450,000-SF modernization project included a fifth-floor addition featuring performance and exhibition space, a sustainable green roof, and a restoration of the historic façade. The transformation also included the integration of two new monumental stairs and a complete renovation of the existing interior space.

Considered the crown jewel of the DC Public Library system, the library features recording studios, rooftop gardens, and a children's slide.

7 | Hines Texas Tower

Houston, Texas

This forty-seven-floor tower encompasses over one million square feet of office space with outdoor terraces and conference and fitness centers. The building also boasts an elliptical 2,100-SF atrium that opens to the lobby and includes a 6,400-SF restaurant.

This gleaming office tower received the 2022 Excellence in Sustainability Award, ENR Texas & Louisiana, and the 2022 Landmark Award, Houston Business Journal.

8 | Intel, Ohio Fabs

New Albany, Ohio

Gilbane is leading the diverse, Ohio-based team of McDaniel's Construction Corp., Northstar Contracting Inc., and GTSA Construction Consulting to provide the early excavation work for Intel's \$20 billion semiconductor manufacturing facility program.

Intel's \$20 billion investment in the construction of two new leading-edge chip factories will help boost production to meet the surging demand for advanced semiconductors.

9 | Great Lakes Pleasant Prairie Production Facility

Pleasant Prairie, Wisconsin

Gilbane constructed HARIBO's first-ever North American production facility, expanding the company's global manufacturing network. The new 600,000-SF facility is comprised of a three-story manufacturing and central building, a boiler house/workshop, and a two-story administration building.

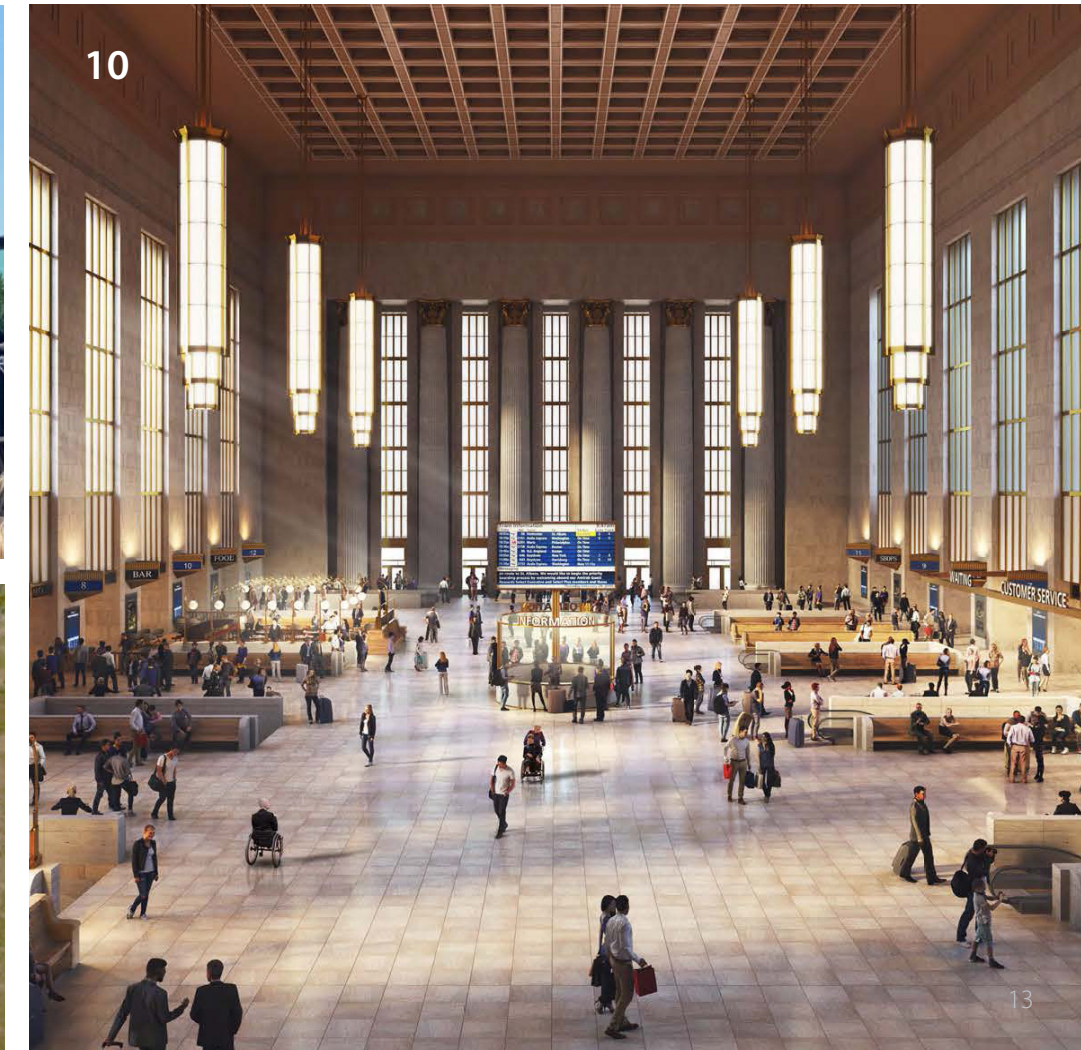
The 136-acre campus project was completed in 21 months despite COVID-19 restrictions and two Wisconsin winters.

10 | William H. Gray III 30th Street Station Redevelopment

Philadelphia, Pennsylvania

Serving as the design-build lead, this 585,000-SF redevelopment project for Amtrak includes station modernization, improved retail areas, outside plaza development, new station operational facilities, new public wayfinding, and new corporate office space.

The 30th Street Station is Amtrak's third-busiest behind New York Penn Station and Union Station in Washington, D.C.



The Power of One Gilbane

Public-Private Partnership (P3)

2022 was another record year for Gilbane's Public-Private Partnership (P3) Group. Our financial strength, stability, and creativity in offering flexible solutions enabled multiple key P3 projects to progress. We continue to build relationships with new partners and explore opportunities spanning multiple sectors within the social infrastructure space, including higher education, K-12 schools, government, housing, and healthcare.

We are developing lasting partnerships with public clients by offering innovative and flexible finance, construction, and long-term operations and maintenance solutions. Our turnkey design-build-finance-operate-maintain ("DBFOM") model and value as a vertically integrated developer and builder, combined with our geographic footprint, provide a unique value proposition and service offering that few companies have.



John Carroll University (JCU) On-Campus Student Housing and Mixed-Use Project

University Heights, Ohio

Gilbane is designing, building, financing and operating/maintaining a new residential, mixed-use project, providing modern new student housing units for upper division students, community amenities, retail/shopping, parking, and outdoor green space.



University of South Carolina (USC) Health Sciences Campus School of Medicine Relocation

Columbia, South Carolina

Gilbane will lead the planning, design, development, construction, and operations of the University's new 292,000-SF health sciences campus in the BullStreet District in downtown Columbia, South Carolina. The new health sciences campus is expected to transform health science research and health care delivery in the state of South Carolina.

Eastern Michigan University (EMU) On-Campus Student Housing Program

Ypsilanti, Michigan

Gilbane is leading a transformative, three-year, \$212 million campus housing initiative which broke ground in October 2022 resulting in renovations to 2,025 beds, 700 new beds, and the demolition of five residential halls.



Ohlone College On-Campus Student Housing Program

Newark, California

Gilbane will provide the planning, programming, designing, permitting, financing, construction, maintenance, management, operation, and overall development of the College's first residential 400-bed student housing project.

Prince George's County Public Schools (PGCPS) "Blueprint Schools" – Phase One

Prince George's County, Maryland

The pioneering "Blueprint Schools" program includes the delivery of six new schools specifically designed to address aging, overcrowding, and deferred maintenance. Construction started in the Summer of 2021, and the project team reached 50% completion of five Phase One schools in the Fall of 2022. Phase One will materially contribute to the county's economic inclusion goals.

The program is on target to achieve 30% MBE participation and is expected to reach a total spend for MBE/CBB equaling \$132 million by the conclusion of the design-build period. These six new schools, totaling approximately one million square feet, will serve 8,000 students once online for the 2023-2024 school year.

Gilbane Board of Directors



Glynn F. Aeppel



Richard K. Allen



Edward T. Broderick



Robert L. Dixon, Jr.



John R. Galvin



Robert V. Gilbane



Thomas F. Gilbane, Jr.



Thomas F. Gilbane III



William J. Gilbane VII



Christie B. Kelly



J. Bonnie Newman



William R.C. Tresham