

CELEBRATING THE

10TH

GILBANE CARES

ANNIVERSARY

GILBANE BUILDING COMPANY

2018

ANNUAL REPORT

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Gilbane

ROCK SOLID

Through 145 years of continual family ownership and management, Gilbane has built a reputation for dependability. This 2018 annual report examines some of the factors that are helping us evolve, grow and always deliver.

CELEBRATING THE

10TH

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ANNIVERSARY



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2018 HIGHLIGHTS

EXCEEDED SALES AND
PROFITABILITY GOALS

KASK HELMET ROLLOUT
INCREASES EMPLOYEE
SAFETY COMPANYWIDE

RECONSTRUCTION
TEAM REPAIRS 8,000
MASSACHUSETTS HOMES

TRAVELERS AND GILBANE
CELEBRATE CENTENNIAL
ANNIVERSARY

MASSIVE EARTHWORK
ON FOXCONN CAMPUS
IN WISCONSIN

GILBANE CARES
CELEBRATES 10 YEARS
OF SAFETY PROGRESS



Our Mission Statement

We are recognized as a global provider of facility solutions, operating as One Company, effectively integrating and leveraging all of Gilbane's expertise.

We embrace the historical family culture and live the core values of Gilbane.

Client advocacy and superior execution serve as the foundation for exceptional customer satisfaction.

Leadership embraces entrepreneurship and fosters a culture of innovation throughout the company.

Gilbane is the recognized employer of choice.

We consistently achieve sustainable, profitable growth for the benefit of all stakeholders.

HITTING ON ALL CYLINDERS

2018 was an exceptional year for our company as we surpassed our goals for sales and revenues while also delivering record profits and shareholder return.

But while 2018 was an excellent year for our team, safety is always our first priority, and we had a disappointing year in that part of our business. As a family company, we can't look back on the year without remembering those we lost, including Rick Newcomer. Rick was on the job as a superintendent in Cincinnati when he was tragically killed in a mass shooting. Our team continues to grieve with Rick's family and find ways to keep everyone on our teams safer.

Last year was our 145th as a company, and we recorded almost \$6 billion in revenue for the first time. Our strong performance is a reflection of a robust economy, but it is also a result of the successful execution of our Vision 2020 strategic plan. The first goal of Vision 2020 is to make people first and last year we reduced our employee turnover from 12 percent in 2017 to less than 10 percent. At the top of the company, we have instituted a new leadership structure that promises to develop and stretch some of our best to prepare them and the company for the future. We are analyzing several forward-looking initiatives for the company that will become the pillars of our new Vision 2025.

We also made progress on becoming a more Lean company when we completed the rollout of the first version of our playbooks. These highly streamlined playbooks replaced our operations manuals and outdated processes, boosting ease of use. In addition, we dramatically increased the number of Lean practitioners who are employing new and efficient ways to serve their clients.

Overall, we have been able to grow and evolve as an organization during the last several years. An important goal of Vision 2020 that we realized last year was gaining a more balanced workload across our geographies. Instead of relying on a few areas for most of our work, all of our teams contributed to our record results. This is evidence that our metrocentric effort is gaining traction as we do more and more work in city centers across the United States.

I'm pleased to report we have added supply chain management to our toolbox of value-added services to drive down costs and leverage our spending power. This gives us greater visibility into our total spending and will benefit our clients and partners by leveraging the global procurement

power of Gilbane. Supply chain management will also help us react to material shortages and price increases, making us more efficient, faster to market and lower-cost.

In last year's report, we discussed Gilbane's Reconstruction Services (GRS) and how we helped clients devastated by hurricanes in Texas and Florida. In the autumn, GRS was called into service in the Merrimack Valley of Massachusetts after a natural gas system failure. In just 10 weeks, we replaced natural gas appliances and restored service to 8,000 homes in a truly remarkable effort. More than 120 Gilbane employees (and more than 1,000 plumbers and other subcontractors) worked endless hours to bring heat and hot water back to displaced homeowners in Lawrence, Andover and North Andover. Hard-working members of our team were tireless and took very few days off during this flash speed project. I visited this team several times and could not be prouder of their determination to help homeowners in need.

Our commitment to innovation was on full display last year with the rollout of Kask helmets to all our employees and the expanded use of Spot-R wearable monitoring tags on several of our projects across the country. These technologies help us promote safe behavior in a broader way than we could before. As an organization, we are constantly on the hunt for innovative technologies that will keep everyone on our project sites safer and add value to our clients. As an early adopter, we are also pleased to see more and more of our competitors using these tools, because we are never selfish when it comes to safety.

I think the greatest source of pride for our management team is to achieve such outstanding results while also seeing our core values strengthen and take on even more meaning. The founders of this company left us core values that are the blueprint for our success. They are: Integrity, Toughmindedness, Teamwork, Dedication to Excellence, Loyalty, Discipline, Caring and Entrepreneurship. On a daily basis, from Tokyo to Tampa, our teams are committed to giving back and being a positive influence in the community. Helping others is a great source of pride for all our teams, who are clearly building more than buildings in their hometowns.


Michael E. McKelvy
President and CEO
Gilbane Building Company

OUR CORE VALUES



INTEGRITY



TOUGHMINDEDNESS



TEAMWORK



DEDICATION TO
EXCELLENCE



LOYALTY



DISCIPLINE



CARING



ENTREPRENEURSHIP



Michael E. McKelvy participates in a Gilbane Executive Exchange forum in Houston, Texas



ROCK SOLID

RESULTS IN THE INDUSTRIAL MARKETPLACE

Successful manufacturers of virtually every product share the same goal – management of product delivery – getting their products into the hands of their customers not only as fast as possible, but in sync with their supply chain and marketing objectives. For that, they must have comfort with the delivery date of their new facility.

Sherman Schwartz, leader of Gilbane's Industrial Center of Excellence, explains that being a good partner to manufacturers means focusing on clients' business drivers and adapting our thinking to help them achieve their goals.

"Time to market is what really matters. We need to provide date certainty to the client that we will meet their deadlines for facility, and ultimately, product delivery. It is imperative that they meet the specific dates that come from their marketing and business planning. Missing dates can often mean missing seasonal sales opportunities and at worse, loss of market share or negative impact to shareholder value. If the product isn't on the shelf, the consumer will simply pick something else. To truly be successful as a partner, the customers' goals must be tied into everything we're doing on the project site to achieve project success."

CONSTELLATION BRANDS

Sherman Schwartz has had the opportunity to work with Constellation Brands, makers of the rapidly growing Corona and Modelo beer brands, and learned firsthand that satisfying the thrust of the consumer is what comes first. This often requires a creative approach to problem-solving.

"We've had to evolve and adapt our playbooks and tools. Changing our philosophies to match our clients' goals has helped us accelerate our schedules and, at times, complete work well ahead of the original schedule," Schwartz says.

Constellation is the leading beer importer in the United States. According to the Constellation Brands 2018 Annual Report, the company has invested \$2.9 billion in Mexico beer expansion projects since 2013. These efforts have increased brewing capacity from 10 million to 31.5 million hectoliters (one hectoliter equals 26.4 gallons). In the next five years capacity will reach 44 million hectoliters.

Gilbane is helping expand the Nava, Mexicali and Obregon, Mexico breweries. The Gilbane team has built a track record of success with Constellation, Schwartz says, and the strategic partnership the two firms have enjoyed has allowed both to prosper. "In this partnership, our client has done well and we have been able to go on this ride together and share in the success."



B. BRAUN

At the B. Braun Solutions Center in Daytona Beach, Florida, the Gilbane team discovered quickly that renovating the medical solutions plant and getting highly advanced production lines running will play a part in reducing the worldwide shortage of IV solutions.

"For us it's all about the production dates and IV bags," says Adam Verducci, Gilbane Project Executive. "There is such a shortage of IV bags in this country right now with the shifting demographics that these manufacturers can't get to market fast enough, and that's why we have such an aggressive schedule."

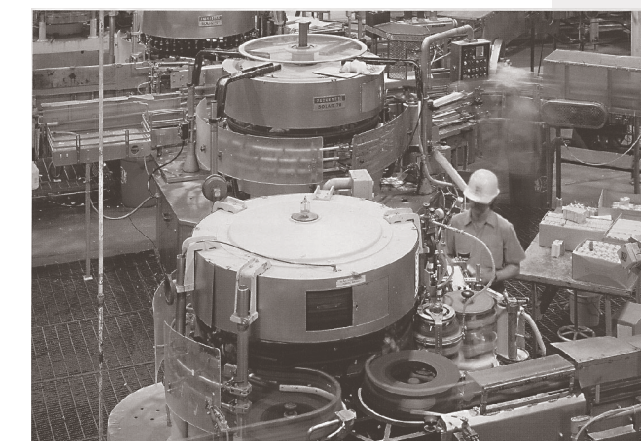
Verducci explains that his team worked long hours to reach not only substantial completion of the facility, but to also help B. Braun become commercially viable as quickly as possible. "Substantial completion for B. Braun is when they can get process systems started up and get that production line moving and get approval from the FDA. Then, they have product they can sell. How quickly can we get the critical systems and equipment up and running and debugged? That's where the focus is and that's what drives the schedule," Verducci says.



FOXCONN

In Mount Pleasant, Wisconsin, Gilbane is helping Foxconn Technology Group, a global leader in manufacturing services for the computer, communications and consumer electronics industry, build an advanced display campus. This facility will produce liquid crystal display (LCD) panels. The massive campus is being built with a Wisconsin First approach that gives opportunities to local people and companies. In the first five months of work on the project, 150 pieces of heavy equipment were used to move 4 million yards of soil (enough to wrap around the earth's equator). Five miles of concrete storm water piping and 70,000 truckloads of aggregate were put in place for building pads and roads. In addition, the first building on the site was completed. More than 400 workers are on site each day with 90 percent coming from Wisconsin and 98 percent of the contracts going to Wisconsin firms.

Adam Jelen, senior vice president Central/Midwest Division, says 14 outreach sessions held around the state drove the success of the Wisconsin First effort. Those sessions were followed by a strategic procurement process and have made a big impact on the local community. When the project team was joined by President Donald Trump at the official groundbreaking, several individuals who are building careers as part of the Foxconn team were recognized.



A Rich Industrial History

The United States has been one of the world's leading manufacturers for more than a century. Gilbane has a long history of assisting leading companies create the massive workspaces that enable them to produce cars, food/beverages, pharmaceuticals and many more products.

Following major military projects during World War II, Gilbane set to work on the 1.5 million-square-foot General Motors (GM) assembly plant in Framingham, MA. The plant was completed in 1946 and was the genesis of a relationship that has allowed Gilbane to build and renovate GM plants in Ohio, Maryland, Louisiana and beyond over the last 60-plus years.

In a 1984 article on major renovations taking place at GM's Truck and Bus facility in Baltimore, William H. Choquette, senior vice president, explained Gilbane's success with GM.

"Good communications and an uncompromising commitment to quality construction and scheduling have been hallmarks of our relationship with the team as a partner in construction," Choquette said. "In project after project, we were able to make recommendations in the design and construction phases which permitted GM to hold down costs without sacrificing quality workmanship."

Since the 1940s, Gilbane has built almost 400 major industrial projects worth \$16.8 billion (not adjusted for inflation). A partial roster of our clients throughout the decades includes:

- | | |
|--------------------------------|---|
| > 3M | > General Dynamics Corporation, Electric Boat |
| > Amgen | > General Electric |
| > Anheuser-Busch Companies | > General Motors |
| > AstraZeneca Pharmaceuticals | > IBM Corporation |
| > B. Braun | > Kerry Ingredients and Flavours |
| > Bayer Inc. | > McDonnell Douglas Astronautics Company |
| > BD | > McCormick & Company, Inc. |
| > Bristol-Myers Squibb Company | > Miller Brewing Company |
| > Coca-Cola Company | > Ocean Spray Cranberries, Inc. |
| > Chrysler Corporation | > Pfizer, Inc. |
| > Constellation Brands | > Westinghouse Electric Corporation |
| > ExxonMobil Corporation | |
| > Foxconn Technology Group | |
| > Frito-Lay Inc. | |





ROCK SOLID SECURITY

Violence in schools across the United States has made safety a concern for educators and citizens everywhere. Gilbane teams, with the help of Greg Sassi, Gilbane's director of security, are working to make schools safer by sharing safety principles with school leaders.

To Help Educate the Educators,

Sassi has developed a three-dimensional (3-D) walkthrough model of a school that brings highly-effective safety features to life. Sassi explains that taking a layered and systematic approach can dramatically increase school safety at both the K-12 and higher education levels. Some of the principles that can be helpful include:

- › **Crime prevention through environmental design** – Perimeter security including fencing with closed gates drives visitors to the main entrance.
- › **Separate entrances** – Buses and cars should have distinct and separate driveways and entrances. Students and visitors should also follow different paths into the school.
- › **Control access** – Students should use photo ID badges to enter the school and be greeted by trained teachers and resource officers. Visitors should enter through a separate entrance that allows for badging and screening.
- › **Shutdown and entrapment** – Exterior and interior doors should have advanced locking hardware. Doors throughout the school should be placed to allow administrators to lock down the facility and trap a shooter before they can do harm.

“The goal is to prevent an intruder from entering a school and keeping them as far away as possible from students,” Sassi says. “Basic security says you design to deter, delay and detect intruders and make schools safer.”

Making schools safer doesn't have to be costly, Sassi says; it is often about taking basic, but effective steps that boost security. From building schools with setbacks and entrance designs that protect people to installing barrier walls and brightly lit pathways, a layered approach to security will make everyone safer.



Greg Sassi
Director of Security

More than 30 years experience in federal law enforcement

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Gilbane

ROCK SOLID

PARTNERSHIPS

With increasing frequency, large institutions and public agencies are looking for new and creative ways to develop or adaptively reuse facilities. One problem-solving method that is gaining momentum in the United States is the use of public-private partnerships.

Paul Choquette III, senior vice president, for Gilbane Building Company (5th generation family member), says public-private partnerships (P3s) allow Gilbane to problem solve on behalf of our clients. "Our deep client relationships have helped us become informed strategic partners on conversations around public-private partnerships. We can help our institutional and public clients move outside of the standard delivery methods that may not be the ideal model for that client challenge. P3s continue to be a creative way to solve problems and bring private sector methodology to a public client."

P3s stack development, construction, financing, design and operational expertise together, creating a total solution for the client. P3 teams understand real estate development, finance (taxable and tax exempt) and project management, which provides solutions that bring maximum value to all stakeholders.

In 2018, Gilbane Development Company, Stonehenge Holdings, LLC, and Gilbane Building Company completed a new hotel and conference center in College Station, Texas, on the campus of Texas A&M University across the street from Kyle Field. Completed in August, the upscale 250-room hotel and its 12th Man Lounge welcomed Aggie fans throughout the football season. Russ Broderick, senior vice president of development, for Gilbane Development Company, says Gilbane's knowledge of public-private sector finance provided the interim capital



Texas A&M Hotel and Conference Center

necessary to start the project a year before the traditional public process would have allowed. Further, Gilbane's bundled development process allowed school leadership to maintain programmatic and design control, but freed the staff from day-to-day project operations.

Another institution thinking outside the box is the School District of Philadelphia. Gilbane Development and Gilbane Building have been selected to develop a new 1,600-student K-12 school for the district using a P3 delivery model. Still in the early phases of the project, Gilbane has partnered with designer Stantec. The school will feature a student-centered learning environment that is flexible, collaborative and technology-rich. The school will be built with sustainable materials, and the project will deliver both passive and active conservation strategies.

At Howard University in Washington, D.C., Gilbane is working for Corvias Campus Living to renovate the East and West Towers of the Plaza Towers residence. Under a cutting-edge concession structure, Corvias raised \$144 million to renovate and maintain the two towers as well as two more residence halls. Corvias reports that this effort will help Howard reinforce its position as a top educational institution while keeping college education affordable and campus life safe for its students. Gilbane's successful execution of the Towers project led to additional work on the Quad and Annex projects.

Also noteworthy is the Hill Farms project in Madison, Wisconsin. Gilbane Development Company and Summit Smith Development brought the development expertise, and Gilbane Building Company and CD Smith oversaw construction. A purchase-and-sale agreement and design-build-finance arrangement leverages the state's 21-acre site and the market's growing demand base. Smith Gilbane delivered a new 600,000-square-foot building and a 1,700-space parking garage on a turnkey basis, below budget and four months ahead of schedule. The building houses seven Wisconsin state agencies, including the primary tenant, the Department of Transportation. The consolidated facility saves taxpayers millions of dollars in rent. The next portion of the project will deliver Madison Yards, a vibrant \$300 million mixed-use development anchored by a Whole Foods market as well as 450 residential units, up to 450,000 square feet of office and medical office space, a 200-room hotel, 200,000 square feet of retail, including restaurants, and 2,600 parking spaces. Russ Broderick says this project will get most of the site back on the tax rolls and should generate an annual economic impact of more than \$130 million.

ROCK SOLID

RESPONSIVENESS

With Specialty and Consulting Services



The Transition Planning and Management team mapping out a major move in Houston

Providing a full slate of construction and facilities related solutions, Gilbane supplements its core building offerings with specialty and consulting services. These tools provide added value to our clients and partners, resulting in Gilbane being a single-source solution.

Gilbane's GO Services – a wholly owned subsidiary of Gilbane Building Company – provides enhanced project safety and closely coordinated general labor, carpentry, final clean and trash removal services. Transition Planning Management (TPM) business unit helps owners identify, plan for, and manage complex relocations of employees and equipment. And the Gilbane Facilities Management (FM) Services team assists clients in efficiently managing the operating performance of their facilities, including on-call maintenance, preventive maintenance, space management and asset management.

Gilbane also offers consulting services. We employ an end-to-end supply chain management (SCM) approach to be sure that all manufacturers, suppliers and subcontractors are prepared to provide cost-efficient delivery of goods and services. And our proprietary Cost Advisor value planning tool allows us to offer clients smart budgeting alternatives.

When Disaster Strikes, Gilbane Is Ready

Gilbane Restoration Services (GRS) helped bring families back to 8,000 Boston-area homes affected by the Columbia Gas disaster with safely installed gas lines, furnaces and ovens.

On September 13, 2018, pressure surged in natural gas lines in the Merrimack Valley communities outside Boston. In less than an hour, that fatal surge caused one death, approximately 40 explosions and 80 house fires in homes throughout the towns of Lawrence, Andover and North Andover.

Faced with a monumental recovery project, Columbia Gas turned to GRS to get customers back into their homes safely. The GRS group, which managed disaster recovery efforts after Hurricane Harvey in Houston and Hurricane Sandy in New York and New Jersey, began an immediate mobilization of personnel to the Merrimack Valley. "In a matter of a few days, we'd brought in experienced recovery leaders from across the country," Gilbane New England Business Unit leader Ryan Hutchins says. "We moved quickly to establish a warehouse and supply chain logistics to support the replacement of thousands of water heaters, furnaces, boilers, stoves and dryers."

Working seven days a week, 14 hours a day, Gilbane employees led 1,200 tradespeople as they retrofitted outdated electrical and heating systems, slogged through record-setting storms and mapped out safe repair procedures despite some instances of hoarding, infestations and unexpected hazardous material removal.

"Every person on this job was keenly aware of the need to get families back in their homes as quickly as possible," Hutchins says. "I could not be more proud of the work we did."



Massachusetts team supports Lazarus House



GRS team members worked tirelessly to restore natural gas service in the Merrimack Valley before the arrival of winter

ROCK SOLID INNOVATION



Gilbane's annual virtual design and construction summit

Gilbane stretches innovation and imagination boundaries with our clients.

Gilbane has a robust team of Virtual Design and Construction (VDC) professionals embedded in our business units. These professionals help our project teams push the limits of visualization and so much more. Last fall, members of Gilbane's VDC peer group

met in Houston for a collaborative summit on artificial intelligence, work practices, tools and much more.

Ryan Shults, VDC manager and peer group leader, says sharing information within the group is helpful to all the members who face the same challenge — creating virtual reality models within the increasingly fast track schedules that govern most projects. "We are striving to create a better, more immersive environment through the model. Being able to see the project can help any of our partners flush out details and helps clients get into their building virtually."

AI Speeds Up Processes

Shults reports that oil and gas companies are making significant strides in the use of artificial intelligence (AI) in modeling. Gilbane plans to leverage those advances on construction sites. "For us, AI comes into play automating animations. It makes us more efficient and avoids manual inputs. People think about the terminator, but AI will really just speed up processes."

Drones Speed Mapping and Modeling

Gilbane has several FAA-licensed drone pilots on staff with more coming. Shults says the VDC team is using drones to collect data more quickly and model buildings faster. He reports that laser scanning an entire structure can take days or weeks. A drone can capture a building in a few hours, and then photogrammetry links multiple images together and rapidly creates a 3-D object.

In Houston, members of the Lamar High School team use a 3-D model to map out logistics



3-D Printing Bringing Plans to Life

Gilbane teams across the United States also bring plans to life by creating project models with 3-D printing. They use the models in the field to drive project phasing, site logistics and more. 3-D models that are placed on top of satellite photos allow all the parties on a project to discuss a myriad of issues on the site while visualizing the mass and scale of the project through the tabletop model.

"We're having great success using these models in actual construction. It allows teams to see elements like where the project entrance will be and make adjustments to the plan. 3D printing gives you a highly detailed model you can touch and feel and helps people understand the project better," Shults says.

Wentworth Learning Lab Environment

At the [Wentworth Institute](#) in Boston, Gilbane built a four-story laboratory and science building using some of the most innovative methods possible. The building came with aggressive deadlines that inspired Gilbane to turn to prefabricated construction and virtual reality (VR) to complete the project on time.

John Myers, Gilbane's director of virtual design and construction, says the first step was requiring all the subcontractors on the project to draw in the Revit program. This meant that the whole construction team was using the same software as the designers. Exchanging models back and forth empowered the team to create very intensive virtual reality turnovers for the clients at various milestones of the project.

"We used VR to sit with the higher-up dignitaries and get their buy-in for the visuals of the building. The building is going to be this tall. Well, what does that mean? It's going to be this tall and then you walk down the street and show you really, truly what the height is," Myers says.

Then, to accelerate actual construction, plumbing and piping runs were built off site in 20-foot-long sections. The building's mechanical penthouse, including air-handling equipment, was also built off site and dropped into place in about a third of the time normally required.

Best of all, the downtown building was a chance for Wentworth's engineering and architecture students to come out of the classroom and learn through actual experience.

To learn more about this project, visit <https://www.autodesk.com/redshift/prefabricated-construction>

ROCK SOLID TEAMWORK

When projects present challenges, Gilbane's teams deliver solutions. Here are a few examples of the obstacles our high-performing teams overcame in 2018.



Fort Gordon Augusta, GA

Gilbane's team approach and strong subcontractor relationships in the Fort Gordon, GA, community have been invaluable as we support the United States Army's long-term facilities modernization of the Cyber Center of Excellence (CYBERCOE) Campus. In 2018, Gilbane managed the Moran Hall North Renovation, converting an existing building into a cyber-security training and operations center. Success on that project led directly to the Army recently hiring Gilbane to build Fort Gordon's new Blood Donor Center.

Twin River Hotel and Casino Tiverton, RI

Team members called this 150,000-square-foot project the biggest little job site they'd ever seen. Working within a tight site — one that contained both extensive rock ledge and wetlands — and under an extremely aggressive, 13-month schedule, they started with extensive blasting in a suburban setting and then utilized Lean principles to maximize workflow coordination to accelerate completion of the project. In the end, the team leveraged extremely close coordination with the owner to ensure the seamless installation of gaming tables, video lottery terminals and furniture. The team delivered the hotel and casino a month early.



DeKalb County Jail Chicago, IL

Gilbane served as construction manager for the 83,000-square foot expansion of the DeKalb County Jail. Working within strict security protocols, Gilbane created space for 57 new beds, a booking area capable of holding 25 inmates and shell space for 56 future beds. The project required careful phasing and logistics planning due to the tight site in an active civic area of downtown Sycamore. Creative options were implemented to complete the project within the available funding for the county.



Olentangy High School Columbus, OH

Budget is a key driver in any school construction project. Gilbane's Olentangy High School team was proud to finish the 303,000-square-foot high school — complete with a synthetic turf football field and state-of-the-art sports facilities — \$750,000 under the district's budget. After buyout savings, Gilbane was able to return \$1 million to the district.



RREM / LLRP Hurricane Recovery New Jersey

In 2018, Gilbane closed out the Superstorm Sandy homeowner and landlord recovery projects. Tapping the skills and determination of more than 130 employees working over five years, the team helped more than 6,500 families return to their homes. Flooded and wind-damaged structures were reconstructed, rehabilitated and elevated above flood level, leaving them safer and more secure than they had been before the storm.



Fairfield School of Nursing Fairfield, CT

The Fairfield School of Nursing needed to transform its existing science, nursing and healthcare teaching environment. Gilbane helped it accomplish that goal through the seamless construction management of a new four-story addition, adding 55,000 square feet to the existing facility. Not only did the team keep the existing facility open throughout construction of the new space, it recorded 352 safe workdays and zero lost-time incidents.



55 Hudson Yards New York, NY

Gilbane's team completed construction of the 51-story tower at 55 Hudson Yards in 2018. Part of the massive 28-acre development in New York City, the LEED Gold certified, 780-foot commercial building includes more than 1.25 million square feet of office space. The lobby features 30-foot-high walls with a raw-stone finish. To ensure the highest-possible quality, Gilbane's Bridget Hagan visited the stone quarry in Virginia, where she oversaw the process of identifying the stone's natural seams while it was still in the ground and the painstaking process of removing blocks at the natural fission.

ROCK SOLID CITIES

Across the United States cities are growing at a remarkable pace. Here are just a few examples of the places where Gilbane plays an integral part in that growth.

Chicago ▶

Gilbane is conducting the 45,000-square-foot renovation and expansion at 321 North Clark in downtown Chicago. The project is located at the highly visible intersection of Clark Street and the Chicago River.



New York ▼

Gilbane added three new towers to the Manhattan skyline. 55 Hudson Yards is a 51-story post-tensioned concrete and steel tower boasting 1.25 million square feet of office space. 1010 Park Avenue will be a sparkling 16-story, 92,000-square-foot luxury residential building. 42 Trinity Place, in the Financial District, will rise 500 feet and house a 472-seat elementary school in its first nine stories.



Baltimore ▶

The Enoch Pratt Free Library renovation will restore this 290,000-square-foot, six-story building located in historic downtown Baltimore. Just about a mile south of the Enoch Pratt Free Library, Gilbane will complete extensive renovations at M&T Bank Stadium, home of the Baltimore Ravens.



West Palm Beach ▼

A major new expansion of the Norton Museum delivers new galleries, special exhibitions, soaring public spaces and reinterpreted galleries of the historic 1941 building.

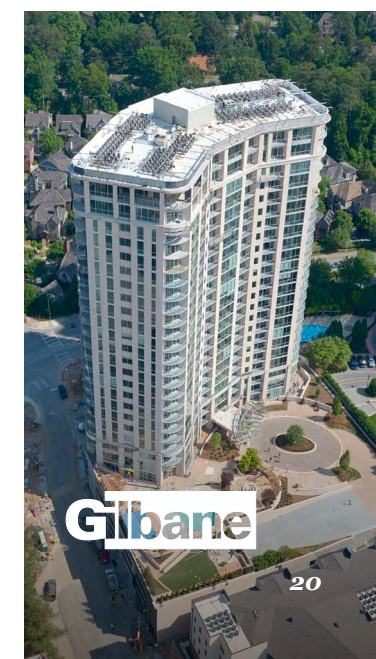


Hartford ▲

The State Office Building renovation in Downtown Hartford will transform the workspace for hundreds of government employees.

Atlanta ▶

The Huntley at 1000 Park Avenue is a high-end, 630,000-square-foot residential tower in the heart of Atlanta's Buckhead section.



Washington, D.C. ◀

The Heights Building in Arlington, VA, is a state-of-the-art, multi-story school built on a relatively small footprint in the Rosslyn section of Arlington county.

The Entertainment & Sports Arena (ES&A) includes a practice facility for the NBA's Washington Wizards and a 4,200 seat arena that serves as the home court and practice facility for the WNBA's Washington Mystics.

The 272,000-square-foot interior fit-out of a confidential client's newest space in Washington, D.C., will occupy five floors of 655 New York Avenue, a new midrise glass building downtown.



Houston ◀

The Menil Drawing Institute (MDI), a 30,150-square-foot museum and academic building for the Menil Collection in Houston, will be the first free-standing facility in the U.S. devoted to the exhibit, study, storage and conservation of artworks on paper, including pieces by Pablo Picasso, Jasper Johns, Jackson Pollock, Willem de Kooning and Mark Rothko.

San Francisco ◀

The United States Navy asked Gilbane to conduct a radiological removal action at the former Hunters Point Naval Shipyard. Gilbane re-excavated portions of the sanitary sewer and storm drain lines and conducted building surveys and soil sampling, radiological scans, backfill and restoration.



Richmond ◀

The Capital One Hub 1717 project is a 36,000-square-foot renovation that features a large first-floor gathering space and café, collaborative team working areas, innovation and research space on the 4th floor, secure 5th floor space, and a new rooftop sky-lounge on the 6th floor.



Los Angeles ▼

A confidential entertainment client hired Gilbane to demolish and refinish the interior of its Corporate Sourcing and Procurement Department at 800 South Main in Burbank, California.



Cleveland ▲

The Lumen at Playhouse Square tower will house 318 luxury rental units and 22,000-square feet of high-end resident amenities in the heart of downtown Cleveland. A 209,436-square foot parking garage will also be completed.



Charlotte ▲

The Legacy Tower located across the street from the Carolina Panthers Stadium is a massive, 33-story high-rise complete with a 1 million-square-foot parking facility.

[CLICK HERE TO VIEW ALL OUR LOCATIONS](#)

ROCK SOLID

DETERMINATION

An individual's commitment to a project can make all the difference, whether that's on a construction site or in their communities. Here are just a few examples of Gilbane employees who made that difference.



Behind-the-Scenes Improvements

Chief Estimator Joseph McCoy out of Boston is leading the implementation of a proprietary new Estimating Department software platform, which will have major cost and efficiency implications for our clients. Implementation is no small feat, given the challenge of developing a tool that has to be flexible enough to serve a hundred different markets, yet standard enough to leverage the historical and experiential cost knowledge critical to furthering our business. McCoy's humble ability to share thoughts and ideas, to solicit opinion, to work cooperatively and to share credit, make his leadership invaluable.

Happy Birthday, Marines

Project Manager and Marine veteran Max Mincher took some time to celebrate the United States Marine Corps' birthday (Nov. 10) with the Marine veteran residents at Albany County Nursing Home in upstate New York. Mincher is working on our \$70 million renovation of the existing facility. During their celebration, they enjoyed a ceremonial cake cutting where the oldest Marine serves a piece of cake to the youngest Marine (that's Max), symbolizing the passing of their experience to the next generation.



Warm Hearts in Las Vegas

Gilbane Federal Fuels team members brought joy to a local military family in Las Vegas this holiday season. For the 7th year in a row, our Las Vegas office partnered with the Creech/Nellis Air Force Base Operation Warm Heart/ Angel Tree program and adopted an Air Force family with three young children. They loaded up a minivan and delivered all 20-plus gifts to Nellis AFB and made a family's Christmas morning brighter once again.



It Only Takes One Person to Inspire

Gilbane GO Service employee, Candice Greene, a hoist operator on the Wayne State Student Housing Project in Detroit, is not only an exceptional employee on this job site but a remarkably active member of her local community. Greene has created and hosted several charitable events that assist local children, including hosting a trick-or-trunk event to offer a site where kids and families could have a safe Halloween. Most recently, Greene used her break times to sell coffee and candy to co-workers and used the proceeds to buy 200 toys for needy kids during the holidays. Currently, Greene is raising money to help students with the cost of submitting college applications at Northwest High School and Davis Aerospace High School.



Furthering Diversity and Inclusion

Human Resources Director Courtney Cannata has led the expansion of Gilbane's Employee Resource Groups (ERGs). The groups are built to engage and support Women, Black/African American, LGBTQIA, Veterans, Young Professionals and Hispanic/Latino employees across the company. Cannata's tireless work developing the discussion venues, on-boarding and training resources and communications are the tangible products of Gilbane's core commitment to be a diverse and inclusive organization.

ROCK SOLID

COMMUNITIES



Caring is a Gilbane core value. And it's reflected by hundreds of charitable efforts supported by our company, its project teams and our individual employees. Here are a few examples of caring in action.

1 Giving Back in Mexico

Gilbane's Constellation Brewery team collected money for presents for children during the Lions Club School No. 2 event in Piedras Negras Coahuila, Mexico. Several team members including Anthony Betancourt, Armando Paredes, Wade Jones and Bryan Herrera were on hand to distribute hundreds of gifts and brighten the holidays for these young children.

2 Teaching Life Skills in Atlanta

Atlanta employees taught job readiness and hosted mock interviews with the residents at Covenant House of Georgia, a shelter for endangered youths. The volunteers pictured are, left to right: Breona Evans, Robert Harris, Porsha Jordan, Will Mason, Michael Spivey, Bennett Snyder, Maddy Fong and Abigail Copenhaver.

3 Construction Is Cool

Gilbane is a proud participant in CACTUS (Careers in Architecture, Construction, and Trades Uplifting Students) in Phoenix, Arizona. This is a pilot program that we have spearheaded with other local organizations to teach kids about architecture and construction and how they can have successful careers in our industry. Throughout the semester, 30 middle school students learned the various roles in construction while building an elaborate dog house. The students created their design to scale with the participating architects. We educated the students in construction and tool safety while using power drills, saws, and hammers. In the following weeks, Gilbane and some of our trade partners taught the students how to do concrete work, electrical with solar panels, plumbing for water collection, framing and finishing work.

4 Girls in Trades

Boston employees, Danielle Skilling and Haylee Bacik, attended the second annual Massachusetts Girls in Trades Conference and Career Fair held in Western Massachusetts. One-hundred and fourteen young women from nine high schools learned about career pathways in the construction trades. Bacik, a project engineer who graduated from a technical high school in the carpentry program, was able to share career advice with the students: "Being able to connect with these young women and share information about the construction industry that I wish I knew at that age was an incredible opportunity. Seeing their faces light up at all the options they have in front of them was truly an inspiring experience."

5 Gilbane Cares in Africa

Our New Jersey employees held a soccer supply drive for 200 kids in Senegal, West Africa. They shipped three extra-large boxes full of 305 items including 57 soccer balls, 27 pairs of soccer cleats, 53 pairs of soccer socks, 27 pairs of shin guards, 53 uniforms, 53 pairs of shorts, and even 35 soccer bags to hold all of their new soccer gear. They also sent 60 Gilbane Safety Week shirts.

Gilbane Project Engineer Falieu Saine (pictured far right) was born in Dakar, Senegal, where he spent most of his life. He came to the United States when he was 18 years old to further his education. "In Senegal, soccer is one of the biggest sports," Saine says. "Kids begin to play soccer at age 4 and continue until they are 18. If there is any open area, no matter the time of day, dawn/dusk, sunshine/rain, kids are outside playing soccer. They love the game."

6 Gilbane and the United Way

Gilbane's partnership with the United Way stretches back more than 60 years. In fact, in 1956 William J. Gilbane (left) served as "Captain" of the United Fund campaign in Rhode Island. Thomas F. Gilbane, Sr., (right) shows support for his brother.

Today, Gilbane employees across the country and around the world still support the United Way. In 2018, our team raised more than \$500,000 to help others in need.

ROCK SOLID RELATIONSHIPS

A Letter from our Chairman



The rock-solid theme that runs through this report pays homage to the stability that is one of our hallmarks. As an organization, we're constantly adapting and changing, but one thing that remains constant is our core values. One of our most important is teamwork. I've always said that construction is the ultimate team sport, and that is truer today than ever.

One of the ways we develop teamwork is by placing a high value on relationships. We have many long-term clients that we've been working with for decades and hope to partner with for many years to come. We also have amazing long-term relationships with our subcontractors, architects, engineers and project management firms.

Of all our relationships, however, there is one I would like to highlight. In 1918 as World War I was ending, Gilbane bonded our first project with the Travelers in Hartford, Connecticut. When my grandfather, William H. Gilbane, signed that first bond, I'm sure he couldn't imagine that 100 years later the two companies would still be working together side-by-side. Imagine a 100-year continuous working relationship.

When our relationship began, buildings were mostly built with stone and brick. Hard hats hadn't been invented yet. Steam shovels did the heavy lifting and technology was limited to slide rules. Today, we are building environmentally friendly glass skyscrapers with methods and materials that didn't exist a century ago. Even more exciting is that we are building everything virtually before

construction begins and using virtual reality headsets to walk clients through their future spaces. One of the reasons we've been able to thrive through all this change is our partnership with Travelers, whose support has been invaluable.

This summer Paul Choquette, Jr., Mike McKelvy, John Ruggieri, Don Naber, and I got together with a small group from Travelers and celebrated this centennial relationship. Within our group, we couldn't think of other examples of companies that have worked to together continuously for so long. Travelers was founded nine years before us, and Bob Raney, EVP, at Travelers, pointed out that the average S&P Company today has been in business less than 20 years.

This relationship is nothing short of amazing, and we are honored to be partners with Travelers and proudly tell our clients and partners Travelers is our bonding company. Gilbane's success over the past 100 years would not have been possible without the support, advice, challenge and relationship with Travelers. We presented Travelers with a commemorative ship in celebration of our 100th anniversary. The quote on that ship says, "Thank you for providing the wind in our sails for the past 100 years!" This relationship built on trust and respect is the embodiment of our Core Value of Loyalty.

Thomas F. Gilbane, Jr.
Chairman and CEO
Gilbane, Inc.



GILBANE, INC. BOARD OF DIRECTORS

Full biographies on each director are located on the company's website at www.gilbaneco.com/inc.

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Board Member and
Compensation and Governance
Committee
*President, chief executive officer and
founder of Glencove Capital*

RICHARD K. ALLEN
Board Member and Audit, Ethics
and Safety Committee
*Former chief operating officer for
Stantec*

EDWARD BRODERICK
Board Member
*President and chief executive officer
of Gilbane Development Company*

**FRANZ F. COLLOREDO-
MANSFELD**
Board Member and
Compensation and Governance
Committee
*Chief executive officer and co-
founder of Cabot Properties*

JOHN P. FOWLER
Board Member and
Compensation and Governance
Committee
*Co-founder and executive managing
director at Holiday Fenoglio Fowler,
LP and HFF*

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Committee
*President and chief executive officer
of AAA Northeast and former
chief financial officer for Collette
Vacations*

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Company and vice president of
Gilbane, Inc.*

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*Chairman and chief executive officer
of Gilbane, Inc., and chairman of
Gilbane Building Company*

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Committee
*Managing member of
Rockpoint Group, L.L.C.*

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Building Company and vice
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Committee
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*President and chief executive officer
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and chief executive officer of Data
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Director Emeritus
*Vice chairman of Gilbane, Inc., and
past chairman and chief executive
officer of Gilbane, Inc., and Gilbane
Building Company*

BOARD OF DIRECTORS



Gilbane

