

## PRESS RELEASE

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### **McCaffery Interests, Inc. Announces Award for The Cork Factory Lofts and Plans for New Development**

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**Chicago, IL March 21, 2011** – [McCaffery Interests, Inc.](#), a privately-owned real estate company, located in Chicago, IL, today announces [The Cork Factory](#) has been recognized with a Merit Award in the category of Adaptive Reuse from the [2011 Residential Architect Design Awards \(RADA\)](#). *Residential Architect* is a publication of the AIA and the awards will be handed out at the AIA meetings in New Orleans in May 2011. Over 800 applicants were received and 40 projects were bestowed with honors.

“We are pleased to be recognized for the creative design we implemented to transform the historic Cork Factory into a unique, loft apartment community,” remarks Dan McCaffery, Chairman and CEO of McCaffery Interests.

The Cork Factory is a sensitive historic rehabilitation of the former Armstrong Cork Factory and features 297 loft-style apartments, 43,550 SF of retail and 427 parking spaces located on 4.06 acres of land along the Allegheny River in the [Strip District](#) of Pittsburgh, PA.

The Cork Factory was listed on the National Register of Historic Places in 2005 and was given historic landmark status by The Pittsburgh History & Landmarks Foundation’s Historic Landmarks Plaque Committee in 2007. The project has garnered awards for development and preservation excellence including: Urban Land Institute’s “Award of Excellence” (2009) and the City of Pittsburgh and the Historic Review Commission’s “Historic Preservation Award” (2007-2009).

The Cork Factory greatly contributes to the Strip District, one of Pittsburgh’s favorite neighborhoods, and as a result has been honored multiple times by the Apartment Association

of Metropolitan Pittsburgh with an Apartment Excellence Award for Overall Community Appeal Neighborhood Revitalization.

“Guided by the leadership of McCaffery Interests and Chuck Hammel, the transformation of this turn-of-the-century building that sat vacant for nearly 30 years has been nothing short of spectacular. Paying homage to the historical character of the facility has provided our community with a unique venue in which to live, work and play along our Allegheny River,” writes Mayor Luke Ravenstahl.

To follow-up on the success of The Cork Factory, a new boutique-sized apartment development is currently being planned for the land adjacent to The Cork Factory. The project is the second collaboration between McCaffery Interests and local businessman, Chuck Hammel.

“We are excited to build upon our success at The Cork Factory with additional residential offerings. We believe this new project will be well received by the Strip District and city,” remarks Ed Woodbury, President of McCaffery Interests.

For information about The Cork Factory, visit [www.thecorkfactory.com](http://www.thecorkfactory.com) or call 412.281.5556.

#### **About McCaffery Interests, Inc.:**

McCaffery Interests, Inc. is a privately owned, full-service commercial real estate company that has been in the business of investing, developing, leasing and managing real estate for more than 20 years. The McCaffery Interests portfolio of planned, completed and managed projects exceeds 20 million square feet and includes office, mixed-use, hotel, and residential properties, as well as large, [master-planned communities](#) and [land developments](#). With offices in Chicago, IL and Washington, DC, and controlled assets and completed developments valued in excess of \$2 billion, McCaffery Interests is one of the most trusted real estate companies in the nation. For more information, please visit [www.mccafferyinterests.com](http://www.mccafferyinterests.com) or call 312.944.3777. Follow McCaffery Interests on Facebook.