

PRESS RELEASE

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Lot 24 in Pittsburgh's Strip District Commences Construction

Dan McCaffery, CEO of McCaffery Interests and Chuck Hammel, President of Pitt Ohio team up to build a new 96-unit apartment residence in Pittsburgh, PA.

Pittsburgh, PA, December 20, 2011 – Dan McCaffery, CEO of [McCaffery Interests](#) and Chuck Hammel, President of [Pitt Ohio](#), today announced the commencement of construction for “Lot 24”, a new 96-unit apartment residence in the [Strip District](#). McCaffery and Hammel have previously developed [The Cork Factory](#), a most successful and attractive neighbor to the new building.

Lot 24, named after its location within the Strip District, will rise from a former surface parking lot adjacent to The Cork Factory lofts. The 4-story residential building will feature a red brick and corrugated metal façade designed by Antunovich Associates of Chicago, IL. Its appearance is such that it will meld with The Cork Factory and the Strip District's hip, industrial vibe. The building will offer such popular amenities as a clubroom with bar, fireplace and media wall, a terrace with a pool and hot tub, as well as a business center, bike storage and concierge service. Parking will be located in the garage directly across the street. Susan Caruso of Intra-Spec Hospitality Design in California designed the interiors. Massaro Corporation has been selected to be the general contractor and will employ only union labor to construct the project, which will seek LEED-certification.

Says Chuck Hammel, “I am very happy to partner once again with McCaffery Interests. We have enjoyed a great relationship developing and owning [The Cork Factory](#). Based upon its success, we foresee a huge demand for the apartments and amenities we will offer at Lot 24.”

“Pittsburgh is a terrific city and the exciting and ever-improving Strip District is just a wonderful place to live. Thanks to the vision of Chuck Hammel, we are in a position to add to the available options for new, quality housing,” commented Dan McCaffery.

The project is financed by The ERECT Funds, the Urban Redevelopment Authority, Strategic Investment Funds, and is supported with a RACP grant.

For more information about Lot 24, please contact Pamela Austin, McCaffery Interests, at (312) 784-2762 or paustin@mccafferyinterests.com.

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 more than \$2 billion of prior projects, McCaffery Interests is one of the most trusted real estate companies in the nation. For more information, please visit www.mccafferyinterests.com or call (312) 944-3777.

About The ERECT Funds:

The ERECT Funds deliver competitive investment returns and provide funding for the construction of commercial properties in Pennsylvania, Ohio and West Virginia that are built with union labor. Investors in The ERECT Funds include the local construction trades, the Commonwealth of Pennsylvania, Allegheny County, Beaver County and Highmark. For more information about The ERECT funds, visit www.pentrustonline.com/erectfunds.

Lot 24 Rendering:

