

Press Release



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The Donohoe Companies Moves Headquarters, 240 Jobs to Maryland *One of Region's Oldest and Largest Commercial Real Estate Firms Picks Bethesda for Future Growth*

ANNAPOLIS, MD – The Donohoe Companies, one of the region's oldest family-owned commercial real estate companies, is relocating its corporate headquarters as well as its construction, real estate, hospitality, and development divisions from Washington, D.C. to Maryland. The 132-year old company has signed a lease for office space along Wisconsin Avenue in Bethesda, will move 240 employees to Maryland later this year, and plans for continued job growth companywide.

"Our continued growth and success has paved the way for expansion into larger, new, vibrant offices in Montgomery County's urban core – Bethesda," said Chris Bruch, president and chief operating officer of The Donohoe Companies. "With this move we are proud to plant roots in Bethesda, a thriving business district, as well as maintain a significant presence in the District where the business began in 1884."

"The Donohoe Companies has been a great corporate citizen in the region for more than 130 years and we are very excited they will soon be making Maryland their home," said Governor Larry Hogan. "Job creation and economic prosperity are our primary focus in Maryland, and welcoming The Donohoe Companies to our state is a shining example of the progress we are making."

"We are proud to welcome The Donohoe Companies and their growing team to Maryland," said Maryland Commerce Secretary Mike Gill. "The company's new headquarters location in Bethesda offers a strategic location where they can serve their many customers in the region, and we are pleased to be able to work with our partners in Montgomery County to support this important project."

"Montgomery County is thrilled to have The Donohoe Companies move their headquarters to the county," said Montgomery County Executive Ike Leggett. "They have done good business here for a long time. Now they will be putting down roots and we are pleased to support that move."

To assist with project costs, the Maryland Department of Commerce approved a \$500,000 conditional loan through its Maryland Economic Development Assistance Authority and Fund (MEDAAF) based on committed job creation and capital expenditures. The company is also eligible for a number of state and local tax credits. Additionally, Montgomery County approved a \$100,000 grant convertible to a loan under the same terms as the state's funding.

The Donohoe Companies, Inc. encompasses five companies with more than 1,400 employees: Donohoe Construction Company, Donohoe Real Estate Services, Donohoe Hospitality Services, Donohoe Development Company and Complete Building Services, which will remain headquartered in the District of Columbia. Through these five companies, the Donohoe team provides comprehensive commercial real estate services throughout

the Washington-Baltimore region, with projects to include hospitals, universities, government facilities, embassies, historic landmarks, hotels, retail, office and residential projects, and major mixed-use developments.

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