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Lord, Aeck & Sargent Opens Fourth U.S. Office, Acquiring Architecture Firm in Austin, Texas

Strategic move offers growth opportunity and strengthens the firm's historic preservation portfolio

ATLANTA, Nov. 7, 2011 – Lord, Aeck & Sargent (LAS) announced today that through an asset purchase it has acquired TWC Architects, an Austin, Texas-based full-service architecture firm specializing in historic preservation and building restoration. Through access to TWC's statewide network of longstanding client relationships, the acquisition provides LAS a strategic growth opportunity in a geographical area where it has been active for several years. In turn, TWC, now operating as Lord, Aeck & Sargent, gains an opportunity to pursue historic preservation projects in two new arenas – higher education and federal agencies – where LAS is already very strong.

"Opening another U.S. office – now our fourth – is a carefully planned strategic move for the firm," said Joe Greco, president of Lord, Aeck & Sargent. "During this extended economic downturn, which has been a difficult one for the entire architecture industry, this move offers us

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a new avenue for growth without having to fund a start-up office from scratch. By building on the platform of a smaller firm, we have gained the benefit of TWC's 28-year track record and established relationships with clients, consultants and key business leaders in the community."

Tony Aeck, chairman of Lord, Aeck & Sargent, added, "We've been looking at expansion opportunities in Texas for a long time. Our work in the state goes back nearly 10 years, most recently with the master planning and ongoing renovation of the University of Houston's existing laboratory buildings, and the design of a <u>biomedical research building</u> at the Baylor College of Medicine (completed in 2008). It's now time to have our boots on the ground, and we think we've found the perfect partner in TWC, whose preservation expertise is a natural fit with ours."

Growth in historic preservation predicted

Both Lord, Aeck & Sargent and the former TWC have deep experience in the restoration and rehabilitation of historic county courthouses. LAS' Atlanta office has completed 20 such projects, and TWC has handled 45, all but two in Texas.

"Texas and Georgia are states with the most counties in the country," Aeck said, "so courthouse restoration in these particular states remains a growth area. Combining our firms' experience in courthouse restoration, adaptive reuse and renovation, our expertise in sustainable design, and a Texas construction market that is currently one of the best in the country, will deepen our historic architecture portfolio and strengthen our position as a leader in this arena," Aeck added, noting as examples the restoration of the Georgia State Capitol and most recently, the U.S. General Services Administration's Martin Luther King Jr. Federal Building.

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Kim Williams, who founded TWC in 1983 as The Williams Company, joins LAS as a principal and director of the Austin office. He noted that the blending of the two firms is significant well beyond the restoration and/or rehabilitation of historic county courthouses.

TWC also brings extensive experience in restoration, rehabilitation and adaptive renovation services for other historic building types, among them museums, visitor centers, libraries, schools, fire stations, jails and more, including work on college and university campuses. Services have included master plans; feasibility/adaptive use studies; historic structures reports; urban planning; community based planning, programming and design (from schematics through detailed construction documents); coordination with the Texas Department of Licensing and Regulation review, cost estimating, bidding and negotiation, construction contract administration, post-construction documentation with detailed project completion reports, and warranty review.

"We're particularly excited about becoming a part of LAS because it will allow us to pursue larger historic preservation projects in a market – higher education – where the firm already has clients throughout the nation," Williams said. "LAS' strength and reputation in this market sector will afford us opportunities we wouldn't otherwise have been likely to pursue."

As an example, Williams pointed to a just awarded contract from the University of Texas for the restoration of a lecture hall/auditorium located in historic Robert A. Welch Hall, one of UT's core historic buildings, on which original construction was completed in 1931.

About Kim Williams and the former TWC

Kim Williams has practiced architecture for more than 35 years and is a member of the American Institute of Architects. (See accompanying press bio for more information.) He and TWC Architects have been recognized with a wide variety of awards and citations for the quality of their projects and client relationships. Among the firm's best known recent award-winning projects in Texas are the restorations of the DeWitt County and Milam County courthouses and

the General Land Office of 1857 – today known as the Texas Capitol Visitor's Center – and the

renovation of the Mason National Bank.

As part of this asset purchase acquisition, all former TWC staff remain onboard.

The Austin office of Lord, Aeck & Sargent is located in the former headquarters of TWC

Architects at 3636 Executive Center Dr., Suite 254. The telephone number is 512-346-8546.

About Lord, Aeck & Sargent

LAS is an award-winning architectural firm serving clients in academic, historic preservation, scientific, arts and cultural, and multi-family housing and mixed-use markets. The firm's core values are responsive design, technological expertise and exceptional service. Recently, the firm has appeared twice on *Architect* magazine's "Architect 50" ranking of U.S. architecture firms based on profitability, sustainability and design quality. In 2007, Lord, Aeck & Sargent was one of the first architecture firms to adopt <u>The 2030 Challenge</u>, an initiative whose ultimate goal is the design of carbon-neutral buildings, or buildings that use no fossil-fuel greenhouse gasemitting energy to operate, by the year 2030. Lord, Aeck & Sargent has offices in Ann Arbor, Michigan; Atlanta, Georgia; Austin, Texas; and Chapel Hill, North Carolina. For more information, visit the firm at <u>www.lordaecksargent.com</u>.

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