



UBS Financial Services Inc. Opens First Detroit Office In Historic Downtown Woodward Shopping District

- **Global wealth firm will occupy 11,000 square feet in Bedrock's S.S. Kresge Co. building**
- **UBS office at the corner of Woodward Avenue and State Street joins dozens of the world's most influential brands on Detroit's main thoroughfare**
- **State-of-the-art facility to be made available for use by local, UBS-approved non-profits**

April 23, 2019- DETROIT – UBS Financial Services Inc. will add to the burgeoning economic development in Detroit with a new 11,000 square foot office in the historic downtown Woodward shopping district. This new office represents an expansion of UBS's investment in the metro-Detroit region, and establishes a presence in the city for the first time.

The 11,000 square-foot office at 1201/1217 Woodward spans two historic buildings located on the corner of Woodward Avenue and State Street. It will open with ten Financial Advisors overseeing \$2.6 billion Assets under Management.

The design of the third-floor space honors the building's history as a retail hub, using an industrial aesthetic with clean lines, natural wood with metal accents, and original exposed pillars. The office will have six meeting rooms; three on the office side and three on the community side; a flexible breakout area and a coffee bar. Clients and employees will be greeted with a large black and white map of Detroit behind the reception desk, complete with the UBS three keys logo, signifying its presence in the area.

"The Detroit branch of UBS Financial Services Inc. will be the first Wealth Management firm to move downtown Detroit since 2010," said Michigan Market Head, John Bush. "This expansion reinforces our commitment to downtown Detroit and the local community and uniquely, 50% of our space will be made available for local, UBS -approved non-profit organizations to host board meetings and other activities."

To further support the local community, Detroit will be a pilot market in UBS and EVERFI's new *Keys To Your Future* program. A personalized, digital curriculum that is the first of its kind, *Keys To Your Future* will equip high school students across the city with critical college and career readiness skills.

"UBS joins many other financial businesses that call Woodward Avenue home. From Ally's headquarters, Fifth Third Bank's regional headquarters, the new headquarters being built by Chemical Bank to Quicken Loans, StockX, Rocket Loans and more Detroit is fast becoming a magnet for financial and FinTech businesses looking to open or expand in an exciting environment that is also attracting talent from around the country and world," said Dan Gilbert,

Bedrock Founder and Chairman. “Today, with their new office in the heart of activity in the historic Woodward shopping district, UBS will play a significant role in the future of Detroit.”

1201/1217 Woodward is owned by Bedrock and has recently undergone extensive renovations. Located at the corner of State Street and Woodward Avenue, the former S.S. Kresge Store #1 and R.H. Traver buildings formed a landmark corner when they were built in 1891 and 1917. Combined under a single property owner since 1917, the buildings have housed a variety of retail shops, most notably the flagship Kresge 5 & 10 store.

The building was designed by prolific Detroit-based architecture firm Smith, Hinchman & Grylls, who also designed the famed Guardian and Penobscot buildings. Today, the property is home to an Under Armour brand house at the retail level and Detroit-based start-ups including football helmet manufacturer Xenith, Fathead and Gas Station TV.

In recent years, Bedrock has welcomed dozens of national and local brands to Woodward Avenue including WeWork, Twitter, LinkedIn, Nike, Madewell, Le Labo, John Varvatos, Bonobo's, Warby Parker, H&M, G-Star, Shake Shack, Lululemon, Avalon International Breads and countless others. UBS's new branch office sits directly across from the Hudson's Site development and adjacent to the world's first Shinola Hotel. Positioned in the center of downtown Detroit's momentum, UBS's decision to open this location is a nod to the city's recent economic development.

About UBS Global Wealth Management

As the world's largest wealth manager, UBS Global Wealth Management provides comprehensive advice, solutions and services to wealthy families and individuals around the world. Clients who work with UBS benefit from a fully integrated set of wealth management capabilities and expertise, including wealth planning, investment management, capital markets, banking, lending and institutional and corporate financial advice.

About UBS

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS' strategy is centered on our leading global wealth management business and our premier universal bank in Switzerland, enhanced by Asset Management and the Investment Bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in 52 countries, with about 34% of its employees working in the Americas, 34% in Switzerland, 18% in the rest of Europe, the Middle East and Africa and 14% in Asia Pacific. UBS Group AG employs approximately 61,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

About Bedrock

Detroit-based Bedrock is a full-service real estate firm specializing in acquiring, developing, leasing, financing, and managing commercial and residential buildings. Since its founding in 2011, Bedrock and its affiliates have invested and committed more than \$5.6 billion to acquiring and developing more than 100 properties, including new construction of ground up developments in downtown Detroit and Cleveland totaling more than 18 million square feet.

Bedrock's real estate portfolio consists of 210 office tenants and 125 retailers and restaurants in Detroit's technology-centric downtown, the majority of which are new to the market including Microsoft, Quicken Loans, LinkedIn, StockX, Ally Bank's national headquarters, Fifth Third Bank's regional headquarters, WeWork, Madewell, Under Armour, Shake Shack and countless others.

Bedrock is currently developing four downtown Detroit transformational projects. In late 2017, Bedrock broke ground on the site of the historic JL Hudson's Department store. In late 2018, the Monroe Blocks development broke ground. The renovation of the classic Book Tower is well underway and the One Campus Martius addition is expected to be completed by 2020. Together, these projects will bring close to 2 million square feet of office, retail, event and residential space to the market.

The world's first Shinola Hotel, a partnership between Bedrock and the Detroit-based watch and leather goods manufacturer Shinola, opened on Woodward Avenue in 2019, establishing a hospitality experience original to Detroit. Home to local small businesses and a dining portfolio by award-winning chef Andrew Carmellini, Shinola Hotel was designed to be Detroit's new living room.

Bedrock is currently undergoing construction of City Modern, a groundbreaking community development in Detroit's Brush Park neighborhood. City Modern combines historic properties with modern design to offer a new era of downtown residential living.

Bedrock and its affiliates have invested in significant public art installations in Detroit such as The Belt alley, which represents dozens of international and local artists; The Z Deck, which transformed a parking garage into a gallery experience with nearly 30 original murals; a public sculpture by KAWS; the largest mural of Charles McGee's career, one of Detroit's most celebrated artists; Mirage, an interactive installation by renowned artist Doug Aitken in the former State Savings Bank Building; a two-story painting by Kelsey Brooks, an artist known for visual representations of scientific formulas; along with dozens of other art-centric collaborations.

Placemaking initiatives are also priorities of Bedrock's larger real estate strategy. The biannual Downtown Detroit Markets program allows dozens of local entrepreneurs to test market their retail concepts each year, while partnerships with local, national and international artists have helped put Detroit on the map as a can't-miss cultural destination. Additional placemaking initiatives include a seasonal beach in Campus Martius Park; an ice skating rink every winter; "The Beach Detroit" ball pit by Snarkitecture; "Rainbow City Roller Rink" by Friends With You; public basketball courts and other activities in Cadillac Square each summer; and countless other activations.

Additionally, Bedrock is dedicated to creating jobs and investing in job training. Over the last year, the company has invested in both the Randolph Technical Center and the Breithaupt Career and Technical Center in Detroit to build a pipeline of talent for Detroit's growing economy. For more information on Bedrock's business philosophy, visit the [For More Than Profit book](#). For more information, visit bedrockdetroit.com or engage with us on [Twitter](#) and [Facebook](#).

[Click here to view a complete timeline of Bedrock and the Rock Family of Companies' engagement within the Detroit community.](#)