



CCA to acquire Plaza Construction's stock

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According to Plaza Construction, its stock will be acquired by China Construction America, Inc. (CCA), a wholly-owned subsidiary of China State Construction Engineering Corp. Ltd., in a private transaction.

Fisher Brothers, a family-owned multigenerational real estate investment company, which has owned the holding entity Plaza Construction since Plaza's inception in 1986, is the seller. The sale is prompted by the growth of Plaza and Fisher Brothers' desire to focus on the development side of their business. Steven Fisher said, "We feel it's important for us to stick to our core business—real estate and development."

Fisher said, "When I started this company a quarter-century ago, I only dreamed we would be as successful as we have been. Coming from a long line of builders, my father and grandfather before me, we set out to create a company that would build the Fisher Way: with integrity, excellence in craftsmanship and an eye to the future. Plaza has exceeded our expectations and I know it will continue to be a major influence in the marketplace, building first-class projects for the next generation and beyond."

According to Plaza's Richard Wood, who will retain his role as company head assuming the title of CEO, and CCA president Ning Yuan, the company will continue to operate under the name Plaza Construction with the mission to offer enhanced services and products to existing clients, to follow clients into new geographic markets, and to increase career opportunities for employees who will assume greater responsibilities as corporate growth unfolds.

Although the transaction represents CCA's first acquisition in the U.S. market, the Jersey City, NJ-based subsidiary has been incorporated in America for more than 20 years, providing a full range of construction services to clients with projects in a wide variety of market areas, namely public civil, educational, institutional, industrial, residential, and hotel.

Wood said, "Today marks an historic opportunity for me and the hundreds of people that have tirelessly built industry and client relationships, world-class projects and this great company. Plaza was built with the vision to provide each and every one of our clients with an advocate intent on achieving their successful development goals. We will now have a new opportunity to focus these efforts and provide clients with enhanced resources. With CCA's procurement and bonding capabilities supporting us, we will also have the fuel to drive the company's growth through our most valuable asset -- our people."

CCA is an award-winning, widely-respected construction management firm with an outstanding international and domestic reputation. Two particularly noteworthy projects in the Greater New York Metro area are the rehabilitation of the Alexander Hamilton Bridge including the I-95 corridor between Amsterdam Avenue and Undercliff Avenue in the Bronx, and construction of Yankee Stadium Station. In another prestigious project, CCA is involved in the largest single phase resort

ever constructed in the Caribbean--the 1,000-acre, \$3.6 billion Baha Mar Casino and Resort, a gaming and entertainment complex.

According to Mr. Ning Yuan, "Acquiring Plaza Construction with its stellar reputation represents the culmination of many months of planning and research during which we were focused on how to best integrate our skill sets and culture with those of another large American construction company that shares our vision for growth and diversity. Plaza's plethora of noteworthy accomplishments in the industry, the integrity of its professionals, the many prestigious projects it has built, and its outstanding reputation within commercial real estate circles, all drove this acquisition. We have developed a strong relationship with Plaza already, and feel confident that that rapport will significantly benefit existing/potential clients as well as employees going forward."

"We are so proud to have had such a long and fruitful relationship with the Fisher organization, a company renowned for its outstanding philanthropic activities and portfolio of distinguished properties," said Mr. Wood. "Even though our core industries are taking us down different paths at this crossroads, I will remain closely associated with the family and look forward to working with them."

"Plaza is at crucial corporate juncture," said Mr. Fisher. "Poised on the precipice of dramatic growth, now is the time for Plaza to seize the day. We wholeheartedly support their desire to accelerate that process."

After 25 years of representing Plaza while in private practice, Plaza is pleased to announce that Lester Rivelis will continue contributing to Plaza's success as its Chief Operating Officer and General Counsel of all operating entities.

Miami, FL-based Brad Meltzer, will retain his post as President, Southeast region. Dan Peyton will continue as Senior Vice President of the Mid-Atlantic region. All three Plaza markets—New York, Washington D.C. and Miami are thriving. In New York, Plaza is well under way with construction of the Metropolitan Transit Authority's \$200 million, 115,000 square-foot Fulton Street Transit Center in Downtown Manhattan; in Washington, 701 2nd St. NE, an \$86 million, 519,000-square-foot new mixed-use residential project comprised of 378 luxury units and 23,000 square feet of retail space will be completed in 2015; and in Miami, Plaza has just been named "Contractor of the Year by AIA, Miami, for the prestigious projects it has constructed and has under contract, for example: The Related Company's 42-story, 750,000 s/f Icon Bay, a waterfront condominium project valued at \$118 million.