

## **MILLCRAFT STEPS INTO THE NEXT GENERATION BY REBRANDING AS PIATT COMPANIES**

PITTSBURGH, PA (May 27, 2022) Millcraft Investments is excited to announce the next chapter for the future of the real estate company, which will now be called Piatt Companies. Celebrating its 65<sup>th</sup> anniversary this year, the company was rooted in the steel and manufacturing industries before pivoting to become a leader in real estate development, management and hospitality, bringing big, innovative ideas to life to benefit the economic development of Western Pennsylvania.

The organization has been renamed Piatt Companies in honor of its iconic and visionary founder, Jack B. Piatt, who passed away in September 2020 at age 92 after poising the company for the next generation of success under the leadership of his sons, Lucas and Marcus Piatt.

The company has a long history of reinvention to support the needs of Western Pennsylvania. Mr. Piatt started the company in 1957 as a small machine shop that grew into a large-scale equipment repair business for the steel and mining industries. As the steel industry collapsed in the 1980s, it took with it the need for equipment repair. However, for the region to revive its economy, people would need high quality places to work, live and play and so Mr. Piatt set his sights on revitalizing the region through placemaking and real estate development.

What started as his vision for a golf course became Southpointe - a highly successful, sprawling 600-acre project in Washington County that includes class A office, residential, hospitality, retail and recreation properties. The family-run organization has grown into a multifaceted group of companies that currently includes development and construction, property management, commercial and residential leasing, Piatt Sotheby's International Realty residential brokerage, hotels, interior design, insurance, settlement services, restaurants and retail.

In addition to Southpointe, the company has expanded its portfolio to seven hotels and three restaurants throughout Washington, Westmoreland, Allegheny and Beaver counties. They have also invested over \$500 million to revitalize spaces in Downtown Pittsburgh like River Vue, Piatt Place, Market Square Place, Tower Two-Sixty, 350 Oliver, Lumière Residences and Ensemble on Fifth.

Like the Greater Pittsburgh community, the Piatt family of companies has resiliently adapted and reinvented by looking forward to the future while respecting its history, roots and foundations. To honor the legacy Millcraft left for the next generation of bringing ideas of life, the guiding principles of Piatt Companies will remain the same, developing places that prioritize: sustainability, creativity, ideas, integrity, community and philanthropy.

"The rebrand to Piatt Companies is the next level and builds on the foundation which Millcraft has provided," said Piatt Companies CEO Lucas Piatt. "The Millcraft name is industrial and although we're not an industrial company any longer, we are still industrious. Piatt Companies reflects that we are entrepreneurial, resilient and a diverse company and that will allow us to continue to grow into multiple vertically integrated businesses. We want to continue delivering

world-class projects that reach down the block and across the world by maintaining our guiding principles with the community and creating new, interesting, people-centered placemaking experiences for the Pittsburgh region."

This next generation for the company will see further diversification in the services they offer with additional exciting projects that focus on creating lifestyle and experiences for the people in our region, including the \$600 million Esplanade project in Pittsburgh's North Side and more to be announced over the coming months.

"We've been in business for over 65 years and when you have a family business, your team becomes part of the family," said Piatt Hotel Group President Marcus Piatt. "We have built an amazing team of smart and hardworking people in our family of companies- just the right team to lead Piatt Companies into our future."

The new name and logo were unveiled to the Piatt Companies staff yesterday. Additional information can be found at [Piatt.com](http://Piatt.com) or [@PiattCompanies](https://www.instagram.com/PiattCompanies) on social media.

###

**Media Contact:**

Molly Onufer  
Director of Marketing & Public Relations  
Piatt Companies  
[MOnufer@piatt.com](mailto:MOnufer@piatt.com)  
412-889-2676