

Ally & Crescent Communities Announce New Office Tower in Charlotte

Ally Charlotte Center to provide new contemporary office space at the gateway to Uptown and the South End

CHARLOTTE, N.C. – September 20, 2017 – Ally Financial Inc. (NYSE: ALLY), a leading digital financial services company, and Crescent Communities, a nationally recognized, real estate company specializing in the development of single family, multifamily and commercial/mixed use communities, today announced that they have entered into a lease agreement for a new office building that will be constructed at 601 S. Tryon St in Charlotte, North Carolina. The new building, named Ally Charlotte Center, will be centrally located in Uptown and will provide Ally employees a modern and collaborative work environment. The mixed use tower will also include contemporary retail and restaurant space on the ground level which will be open to the public, adding to the vibrancy of the surrounding neighborhood. Construction is scheduled to begin in the first quarter of 2018.

“We are excited for construction to begin on Ally Charlotte Center, and to be securing long term real estate in this city that supports all of our local associates and can accommodate future growth plans,” said Jeffrey Brown, CEO of Ally. “This new commercial community is strategically located at the center of the city and will offer our team and business colleagues convenient access to transportation, plenty of amenities and dining choices, and modern work spaces that we hope will inspire collaboration and innovation for years to come.”

Ally Charlotte Center will be located in Uptown, at the South End entrance to the city in the burgeoning Stonewall Corridor. The Stonewall Corridor has recently experienced rapid growth, with a number of new residential and commercial development projects including Crescent’s own Stonewall Station mixed use development that will deliver Uptown Charlotte’s first Whole Foods Market in 2018. The location is ideally situated with convenient access to Interstate 277 as well as the Stonewall Station stop on the LYNX light rail system.

Plans for the 26-story, 742,000 square-foot office tower include initial occupancy of approximately 400,000 square feet for Ally and its teammates, a dedicated parking garage, a full-service hotel and a ground-level public plaza surrounded by shops and restaurants to provide a new and vibrant community space in the heart of Charlotte’s cultural and commerce district. Ally will begin to take occupancy of the new building when construction is completed in 2021, and plans to relocate Charlotte-based employees from other local offices to the new space.

“We are proud to be a part of the growth and development here in Charlotte, and look forward to growing our business presence here and continuing to support local charitable organizations and cultural activities that enhance the lives of local residents and make this city such a great place to live and work,” Brown continued.

Ally has a strong presence in Charlotte with 1,700 teammates based in the area. The company also has close ties to the community, participating in groups that advance financial technology and innovation in the city, spearheading free financial education programs for North Carolina residents, and supporting numerous charitable organizations that provide resources for people in need.

Crescent Communities, based in Charlotte, is the owner and developer of the new building. The nationally recognized real estate company specializes in the development and sale of residential and commercial/mixed use communities, such as Piedmont Town Center, Coliseum Centre and the River District in Charlotte.

"We've had an unwavering vision about the type of commercial community such a location merited and have been patiently searching for the ideal corporate tenant who'd appreciate a talent-centered and wellness-focused workplace and could not have found a more perfect partner in Ally. Conceived from the inside-out with each design decision made in support of creating an environment wholly supportive of a talented and diverse workforce, Ally Charlotte Center will also deliver a street-level experience particularly focused on placemaking at the pedestrian scale," Crescent Communities Commercial and Mixed Use President Brian Leary said. "We believe an office tower is more than steel and glass and are honored to be delivering on this for such a community-oriented organization such as Ally."

Ally's move to secure new office space in Charlotte is part of the company's larger strategy to secure long term real estate in its largest regions. The company made a similar move in April 2016 when it united 1,500 southeast Michigan-based employees to [Ally Detroit Center](#) in downtown Detroit.

Chase Monroe and Chris Schaaf with JLL represented Ally. Charley Leavitt and Barry Fabyan of JLL represented Crescent Communities.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial services company and a top 25 U.S. financial holding company offering financial products for consumers, businesses, automotive dealers and corporate clients. Ally's legacy dates back to 1919, and the company was redesigned in 2009 with a distinctive brand, innovative approach and relentless focus on its customers. Ally has an award-winning online bank (Ally Bank Member FDIC and Equal Housing Lender), one of the largest full service auto finance operations in the country, a complementary auto-focused insurance business, a growing digital wealth management and online brokerage platform, and a trusted corporate finance business offering capital for equity sponsors and middle-market companies.

The company had approximately \$164.3 billion in assets as of June 30, 2017. For more information, visit the Ally press room at <http://media.ally.com> or follow Ally on Twitter: @AllyFinancial.

About Crescent Communities

Crescent Communities is a nationally recognized, market-leading real estate company specializing in the development and sale of single family, multifamily and commercial/mixed use communities. The company delivers high-quality, differentiated communities in desirable locations in many of the fastest growing markets in the Southeast and Southwest. Since inception in 1963, Crescent Communities has developed more than 60 single family master-planned communities, over 30 multifamily communities and approximately 20 million square feet of commercial space. For more information, visit www.crescentcommunities.com.

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