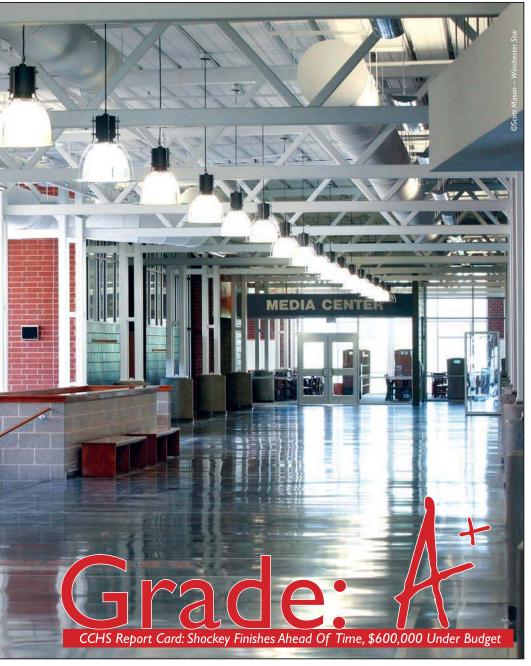
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A QUARTERLY REPORT FROM HOWARD SHOCKEY & SONS, INC. Quality Construction Since 1896



Shockey Continues Geographic Expansion WINCHESTER, Va. — Despite a

WINCHESTER, Va. — Despite a lingering economic slowdown across the construction industry, Shockey is continuing its geographic expansion in 2012's first quarter, with building projects arising in all directions.

The company name remains well-known in and around Winchester, VA and the Northern Virginia area (witness recent projects in Warrenton and Berryville, VA), but Shockey has also been developing numerous project opportunities in an ever-expanding regional market.

Shockey, now 116 years old, recently announced projects in Harrisonburg, Fredericksburg, Roanoke

and Richmond,
VA, Martinsburg/
Berkeley County, WV,
and Severna Park and
Rockville, MD.

CLARKE COUNTY HIGH SCHOOL

Natural light filters through floor-to-ceiling windows of the new Clarke County High School – in **every single** classroom – because every classroom in the school has natural light.

"It's great, isn't it?" Principal Jeff Jackson has been caught saying when walking through the halls.

Members of the Clarke County School Board were especially pleased when Shockey's \$23.3 million bid left them with \$7.3 million in their appropriations fund.



The high school features a courtyard, an openair cafeteria, seven science labs, a media center, a 10,000-square-foot auditorium equipped with 400 permanent seats (an additional 300 bleacher seats slide out), and a small TV production studio. **

[• project pictured above left and right]

CLARKE COUNTY HIGH SCHOOL, Berryville, VA

Architect: Crabtree, Rohrbaugh & Associates Size: 162,000 SF

Delivery Method: Public bid

Designed for flexibility and multi-use, the school can handle 884 students at present; its "core facilities" – the media center, cafeteria, auditorium and gymnasium – were built to handle 1,000 students in the future.

Today's CCRCs Deliver Lifestyle Benefits

providing choice and independence.

> — Courtney Malengo, director of public relations, National Communities & Services

Industry analysts agree: today's seniors don't want to go into an "institutional home" and drop out of life. Instead, they want to continue their lives and interests as long as possible.

A continuing care retirement community (CCRC) typically includes apartment or cottage living units

(independent living), assisted living units, and skilled nursing care in a campus-style setting. While the basic definition remains the same, what today's CCRC looks like, acts like, and feels like is similar to a gracious hotel - offering attractive facilities and lifestyle amenities, as well as a continuum of care.

Shockey has built senior housing projects for decades and has witnessed the evolution from institutional environments to dynamic centers.

"Clearly, the senior housing projects we're building today offer a warmer design approach, with modern furnishings, wellness options, and extensive use of technology," says Howard Shockey & Sons Vice President Jeff Boehm.

Many of Shockey's CCRC developer clients are embracing this amenity rich, resident-driven lifestyle approach.

"We want our residents to have happy, fulfilling and vibrant lives," says Courtney Malengo, Director of Public Relations at National Lutheran Communities & Services. "It's all about providing choice and independence."

"No matter your age, it's never too late to engage and learn," adds Malengo, citing that like many of the country's leading CCRC providers, National Lutheran's integrated approach to senior living is much more robust than in years past with expanded social, educational, and wellness offerings. *

[▼ project pictured below]

THE VILLAGE AT ORCHARD RIDGE, Winchester, VA Now under construction, The Village at Orchard Ridge will transform senior living with lifestyle amenities and good old-fashioned front-porch friendliness. It's not a place to "retire"— except from chores and cares.





[> projects pictured above, right]

SPRING ARBOR AT WINCHESTER, LEESBURG

Senior living like this redefines retirement. Shockey is also currently under contract to build space in Severna Park and Fredericksburg for HH Hunt and in Rockville for National Lutheran Communities & Services.

Shockey currently has more than 700,000 square feet of senior housing under construction in Virginia and Maryland.

Howard Shockey & Sons, Inc. is a member of the Virginia Health Care Association, The American Society for Healthcare Engineering of the American Hospital Association, and the Virginia Association of Nonprofit Homes for the Aging.



Recent NEWS

Inland Port Study Approved Martinsburg Journal

MARTINSBURG, W. Va. - Eastern Panhandle Inland Port Coalition members unanimously approved an agreement with the Moreland Property Group (in association with Shockey) to write a detailed business plan for an inland port in Berkeley County. The project team will study the proposed inland port's feasibility, construction and financing.

EPIPC Chairman Hunter Wilson said it could be the biggest economic development project ever in Berkeley County.

Read more at: howardshockey.com

Shockey Upgrades Sussex II State Prison for Virginia DOC

Winchester Star

SUSSEX COUNTY, Va.— Howard Shockey & Sons, Inc. is nearing completion of a \$4.2 million upgrade to Sussex II State Prison in Waverly for the Virginia Department of Corrections (VDOC.) The project targets a June 2012 completion date.

Read more at: howardshockey.com

List of Leaders Virginia Business Magazine

WINCHESTER, Va. — Howard Shockey & Sons, Inc. is again ranked among the Top General Contractors in the Commonwealth.

Read more at: howardshockey.com

Sources: Martinsburg Journal, Winchester Star, Virginia

Providing PPP Expertise

ARLINGTON, Va. - Shockey Vice President Jeff Boehm was a featured speaker on the topic of public private partnerships (PPP) at AGC of America's Public Owner's Procurement Forum 2012 in Arlington in March. *

E-mail jboehm@howardshockey.com or call 540.665.3246 if you'd like to learn more about the advantages of public-private procurement for an upcoming project in your area.



SHOCKEY

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Save the Date:

Upcoming Conferences

Virginia Society of Healthcare Engineers (VSHE) Annual Conference

> May 14 – 18, 2012 Williamsburg, VA

PRICE'S FORK ELEMENTARY SCHOOL

Montgomery County, VA Architect: Spectrum Design Size: 110,000 SF



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