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Quicken Loans Begins Move of 2,500 Additional Team Members to Heart of Downtown Detroit

- 1,500 to move into Chase Tower; company and sister companies to have more than 4,000 team members working in technology hub at Campus Martius -

PR Newswire

DETROIT, Oct. 10, 2011

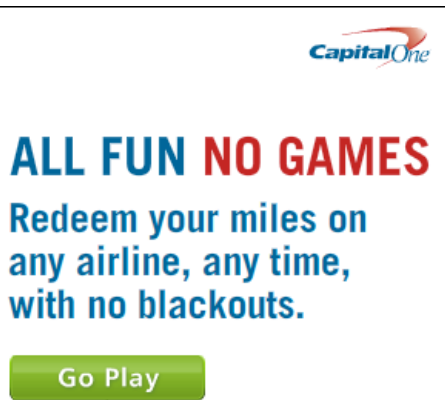
DETROIT, Oct. 10, 2011 /PRNewswire/ -- Today marks the first wave in a series of moves that will bring 2,500 more professionals to Detroit by early 2012. Some 1,500 Quicken Loans team members stepped foot into their new offices at the renovated Chase Tower Building located in the city's central business district, bringing the company one step closer to its goal of relocating all of its Michigan-based team members to downtown Detroit.

The relocating employees will join a brain force of 1,700 colleagues who moved from the suburbs to Detroit just 14 months ago when

Quicken Loans and several sister companies moved their headquarters to the Compuware Building, situated at the foot of Campus Martius Park.

An additional 1,000 team members from several of Quicken Loans' sister companies will move to downtown Detroit and occupy space in the Madison Theatre Building and First National Building when renovations on those two buildings are completed in November 2011 and early 2012, respectively.

"Today marks the next step in the effort to transform downtown Detroit into a work, live and play epicenter where young professionals come to plant roots and grow their careers," said Dan Gilbert, Founder and Chairman of Quicken Loans, the nation's largest online home lender. "More and more people, investors and businesses are joining the initiative to build something very special here."



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Gilbert acquired the 505,000 square foot, 14-story Chase Tower occupying a full city block on Woodward Avenue in April 2011, and immediately began renovating its interior to reflect the company's culture. Today, the building features bright neon-colored walls, open floor plans, and high-tech, collaborative meeting areas that encourage teamwork, communication and creativity.

"Quicken Loans is a true asset to the City of Detroit," said Detroit Mayor Dave Bing. "Their commitment to not only make the city their place to do business, but also provide the opportunity for other companies to do so as well shows that Detroit is once again attracting investment and jobs."

Along with Quicken Loans, J.P. Morgan Chase & Co. will continue to occupy parts of Chase Tower. The building will boast a world-class cafeteria, and the first floor will be redesigned and redeveloped to accommodate pedestrian-friendly retail space along Woodward Avenue.

"We are extremely excited to have additional Quicken Loans team members joining us in Detroit," said Quicken Loans CEO Bill Emerson. "The city is an amazing place to live, work and play with so many great restaurants and cultural gems to explore. There is never a shortage of things to do in Detroit. It is a great time to be in the D."

Bedrock Real Estate Services LLC, the partnership created to oversee the purchase, leasing, redevelopment, build-out, and overall management of Gilbert's downtown real estate investments, supervised the redevelopment of the Chase Tower, Rossetti Architects designed Quicken Loans' space, and Sachse Construction renovated it.

The new team members will be joining several sister companies already in Detroit:

- **One Reverse Mortgage LLC**, the nation's second largest retail provider of reverse mortgage home loans;
- **Quizzle LLC**, a free online tool that provides consumers a complete understanding of their credit so they can make better financial decisions;
- **In-House Realty LLC**, the preferred real estate partner of Quicken Loans, its clients, and its partner companies;
- **Fathead LLC**, the leading brand in sports and entertainment graphic products;
- **Bizdom U**, a non-profit, entrepreneurship accelerator that trains, mentors and funds aspiring entrepreneurs to open innovative, growth-oriented businesses in Detroit;
- **Detroit Venture Partners**, a venture capital firm that invests in seed and early-stage technology companies;
- **Rockbridge Growth Equity**, a company of private equity investors focused on building the next generation of great businesses;
- **Rock Companies**, a vertically integrated real estate company with expertise in

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acquisitions, development, construction, property management and asset management.

- **Rock Gaming**, a gaming partnership with Caesars Entertainment formed with an initial focus to develop first-class casinos in Cincinnati and Cleveland; and
- **Bedrock Real Estate Services**, offering full property management and real estate services in urban cities such as Detroit and Cleveland.

Following is a chronology of the Quicken Loans family of companies' downtown Detroit investments and activities:

January 2007: Dan Gilbert establishes Bizdom U, a non-profit, entrepreneurship accelerator that trains, mentors and funds aspiring entrepreneurs to open innovative, growth-oriented, Detroit-based businesses.

January 2009: Gilbert and other business leaders invest in M-1 RAIL, a 6.8-mile light-rail system that will link key neighborhoods to Detroit's riverfront, the business district, and educational, cultural, entertainment and medical institutions along Woodward Avenue.

July 2009: Quicken Loans announces it will relocate its headquarters and 1,700 team members to the Compuware Building in downtown Detroit in 2010.

August 2010: The company and five of its sister companies move 1,700 team members into the Compuware building in downtown Detroit.

November 2010: Dan Gilbert, together with entrepreneurs Josh Linkner and Brian Hermelin, launch Detroit Venture Partners, a Detroit-based venture capital firm that invests in seed and early-stage technology companies to be located in the city.

January 2011: Gilbert purchases Detroit's historical Madison Theatre Building and begins transforming it into a collaborative, colorful space designed to encourage partnership among local entrepreneurs.

April 2011: The Quicken Loans group acquires the 14-story Chase Tower located in Detroit's downtown central business district and immediately begins renovation to reflect Quicken Loans' culture.

April 2011: Two Detroit Center Parking Structure, a 1,095-space parking garage located in the central business district, is acquired.

May 2011: Skidmore Studio, a graphic design firm located in a nearby suburb, announces it will become the anchor tenant in the Madison Building when it opens in Fall 2011.

June 2011: Quicken Loans hires 200 interns to work in its Detroit office to expose students to the city and help put an end to Michigan's "brain drain."

July 2011: Earvin "Magic" Johnson joins Detroit Venture Partners to help fund start-up tech companies in Detroit.

July 2011: Quicken Loans and four other downtown Detroit companies unveil the "Live Downtown" program, which offers financial incentives to team members to move into the city.

July 2011 - September 2011: Quicken Loans sponsors Somerset Collection's CityLoft, a pop-up shop open the last weekend of each month in downtown Detroit with mini-versions of upscale stores, to bring retail back to downtown Detroit.

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August 2011: Gilbert purchases Detroit's First National Building to house more team members as well as other businesses moving to downtown.

August 2011: The 101-year-old Dime Building and the Financial District Garage, a 983-space parking structure adjacent to the Dime Building, is acquired.

August 2011: The Madison Parking Lot on Broadway, adjacent to the Madison Theatre Building, is purchased for Madison Theatre Building tenants.

September 2011: Quicken Loans hosts a job fair to fill 500 positions in Detroit within the Family of Companies.

September 2011: An agreement is entered with the Detroit Downtown Development Authority (DDA) to acquire the Lane Bryant Building, located at 1520 Woodward Avenue, and the Arts League of Michigan building, located at 1528 Woodward Ave.

October 2011: A one-story building at 1550 Woodward Avenue is acquired to increase the retail offerings in downtown Detroit.

October 2011: An additional 1,500 Quicken Loans team members move into the newly renovated Chase Tower.

About Rock Holdings Inc:

Rock Holdings Inc. is the parent company for several financial services related businesses and employs more than 4,000 team members. These client-focused and technologically-driven companies include Quicken Loans, the nation's largest online home lender and One Reverse Mortgage unit, the fastest growing reverse mortgage lender in America; Title Source, a nationwide leader of title insurance, property valuations and settlement services; Quicken Loans Mortgage Services (QLMS), a mortgage origination platform servicing community banks and credit unions across the country; In-House Realty, the preferred real estate partner of Quicken Loans that matches clients with trusted real estate agents in all 50 states; and, Quizzle.com, the online innovator and website where consumers manage their home, money and credit. Rock Holdings, Inc. also recently moved its headquarters to downtown Detroit.

About Quicken Loans Inc:

Quicken Loans Inc. is the nation's largest online retail mortgage lender and among the five largest overall retail home lenders in the United States. The company closed a record \$29 billion in retail home loan volume across all 50 states in 2010, and closed its 1 millionth loan. Quicken Loans generates loan production from five web centers located in Detroit, Ohio and Arizona. The company also operates a centralized loan processing facility in Detroit as well as its San Diego-based One Reverse Mortgage unit. Quicken Loans ranked #1 in customer satisfaction among all home mortgage lenders in the United States by J.D. Power and Associates for 2010. "QuickenLoans.com" has been named "Best of the Web" by Forbes and Money magazines. The company also has been named to FORTUNE magazine's list of the country's "100 Best Companies To Work For" eight consecutive years, ranking as high as #2, and named in the Top-15 of Computerworld magazine's "100 Best Places to Work In Technology" for six years in a row. Quicken Loans ranked #1 in the Detroit Free Press' 'Top Workplaces of 2010' List. Last year, the company moved its headquarters and 1,700 of its 3,700 full-time team members to downtown Detroit. For more information about Quicken Loans, visit www.quickenloans.com.

About One Reverse Mortgage LLC:

One Reverse Mortgage LLC is the nation's second largest retail provider of reverse mortgage home loans. The company's specialized products, focus on allowing homeowners, 62 years and older, the opportunity to convert some of the equity in their homes into tax-free cash flow without having to make any monthly payments on the "cash out loan" proceeds until the homeowner either moves from the home, sells the home or becomes deceased, in which case

the home is then sold and the principal and interest owed on the loan is repaid from the sale proceeds. One Reverse Mortgage was founded in 2001, operates in 44 states across the U.S. and is a Quicken Loans company. For more information, visit: www.onereversemortgage.com.

About Quizzle LLC:

Quizzle.com is a free personal finance tool that helps consumers better manage their home, money and credit. Located in Detroit, it began as a project inside of Quicken Loans and spun off into its own company in September 2009. At Quizzle, consumers can access helpful tools and information for free, including a credit report and score, home value estimate and neighborhood reports, home loan recommendations and a personal budget planner. In addition, Quizzle provides services to help consumers improve, manage and protect their finances, including a Credit Personal Trainer, credit monitoring, identity theft protection and a debt payoff plan. At Quizzle, consumers learn how the different areas of their finances affect one another and get tips and tools to help them make smart decisions. Quizzle ranked #1 in the Detroit Free Press' 'Top Workplaces of 2010' List. For more information, visit www.quizzle.com.

About In-House Realty LLC:

In-House Realty LLC, based in Detroit, Michigan, is an affiliate to and the preferred real estate partner of Quicken Loans Inc., its clients, and its partner companies. Founded in November 2006, In-House Realty was created to provide home buyers and sellers with a more enhanced real estate experience. A nationwide organization, In-House Realty connects people across the United States with experienced real estate agents they can trust. A nationwide organization, In-House Realty has more than 8,000 agents in its exclusive network. The company's unique business model ensures the highest quality customer service for the consumer, the agent and the mortgage provider. For more information, visit www.inhouserealty.com.

About Fathead LLC:

Fathead LLC is the leading brand in sports and entertainment graphic products. Fathead products give fans the opportunity to bring their favorite passion or inspiration to life. Fathead products include Fathead Customs, Fathead Tradeables, Fathead Skins, and Fathead's flagship "Real Big:" the officially licensed life-size, hi-def wall graphics of professional athletes, animated heroes, entertainment characters, team helmets and logos. Fathead maintains license agreements with leading consumer brands across many industries and professional sports leagues. For more information, visit www.fathead.com.

About Bizdom U:

Bizdom U helps aspiring entrepreneurs turn their ideas into well developed, client focused business concepts and get their startups funded, by surrounding them with top business, sales, marketing and technology experts. Bizdom is a non-profit, entrepreneurship accelerator launched by Dan Gilbert, Founder and Chairman of Quicken Loans Inc. and Majority Owner of the Cleveland Cavaliers. The goal of the Bizdom U program is to create an entrepreneurial hub in Detroit. For more information, visit www.Bizdom.com.

About Detroit Venture Partners:

Detroit Venture Partners is a venture capital firm that invests in seed and early-stage technology companies with a strong emphasis on Detroit-based startups. In addition to capital, the company provides hands-on coaching, mentorship, support, and resources to help drive growth and success. Founded in 2010 by Josh Linkner, Dan Gilbert and Brian Hermelin, the firm aims to create jobs, urban density, and hope by backing the next generation of Detroit entrepreneurs. For more information, visit www.detroitventurepartners.com.

About Rockbridge Growth Equity, LLC:

Rockbridge Growth Equity, LLC is a Detroit-based private equity firm that invests in financial and business services, consumer-direct marketing, and sports, media & entertainment industries. Rockbridge owns equity stakes in AccountNow, Protect America, Northcentral University, Connect America and One Reverse Mortgage, and is affiliated with other leading businesses in its target sectors including Quicken Loans, the Cleveland Cavaliers, Title Source, Fathead, Xenith and ePrize. For more information on Rockbridge Growth Equity, visit www.rbequity.com.

About Rock Companies:

Founded in 1991, Rock Companies has since established itself as a vertically integrated real estate company with expertise in acquisitions, development, construction, property management and asset management. Headquartered in Detroit, Michigan, Rock Companies has created a strong local presence while focusing on growth in several key markets across the United States. For more information, visit www.rockcompanies.com.

About Rock Gaming:

Rock Gaming LLC is a Midwest-based gaming partnership formed with an initial focus to develop first-class casinos in two of Ohio's largest cities, as well as to explore other potential gaming opportunities. The company has an agreement in principal to partner with Caesars Entertainment, the world's largest and most successful gaming company, to build and operate casinos in downtown Cincinnati and downtown Cleveland. As truly urban casinos, the combined \$1 billion private developments will include outward facing restaurants and retail to engage pedestrians and support existing cultural, nightlife and sports attractions in both cities. For more information, visit www.rock-gaming.com.

About Bedrock Real Estate Services LLC:

Bedrock Real Estate Services LLC, is a full service property management firm, specializing in purchasing, leasing, financing, developing and managing of commercial space. The company is a partnership between Quicken Loans Founder and Chairman Dan Gilbert and veteran real estate developer Jim Ketai. The company is based in downtown Detroit. For more information, visit www.bedrockmgt.com.

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