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## **Baccari steps down as president and CEO of Churchill & Banks Companies, LLC - his son to take over**

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One of the state's most successful developers, Richard Baccari will step down as president/chief executive officer of Churchill & Banks Companies, LLC, the company he built some 40 years ago, and has named his son, Richard Baccari II to succeed him and oversee day-to-day operations. Baccari will assume the role of chairman and continue to provide strategic direction for the company. From humble beginnings in Providence to the driving force behind some of the state's most significant residential and commercial developments, Baccari built Churchill & Banks into one of the leading real estate development and site acquisition firms it is today. Some of the company's most notable development projects over the years include the T.F. Green Airport parking garage, Louisquisset Condominiums, the Lincoln Mall, Salt Pond Shopping Center in Narragansett, Cowesett Corners in Warwick, Cottage Plaza and Retail Center in Pawtucket, Mashapaug Commons in Providence, Center at Cherryhill in Johnston, Eagle's Nest Condominiums in East Greenwich, the Coro Center, Providence, North Kingstown Crossings, the 1.3 million s/f New England Stop & Shop Distribution Center in Assonet, MA, Metacomet Office Park in East Providence, 200 Dyer St., Providence, and numerous Shaw's and Stop & Shops in Rhode Island and Mass.

Baccari II has served in various executive positions with the company for more than 15 years. He has held numerous project manager and executive positions within the company, overseeing site selection, permitting, financing and leasing functions for the company's portfolio of owned and managed properties. Recently, as principal of Royal Oaks Realty, LLC the company was selected by the 195 Commission to develop Parcel 8 located along South Main St. He has also spearheaded the development of Kettle Point, a 407-unit residential project on the Providence River in East Providence. He is a licensed real estate broker in R.I. and Mass.

Baccari serves on the DOWNCITY Design Review Commission and the International Council of Shopping Centers. He is a graduate of Bryant College where he earned a bachelor of science degree in Business Management.

Churchill & Banks has also promoted Christopher Needham assistant vice president of development.

Needham has been with the company for over 4 years as a broker and has completed over \$100 million in brokerage transactions. Needham will be responsible for site selection and project management as the company expands into Northern New England and the Mid-Atlantic regions. Needham is a graduate of University of Rhode Island and is a licensed real estate broker.

Churchill & Banks Companies, LLC is a privately-held corporation engaged in the acquisition, development, construction and management of office, industrial, retail and residential properties throughout New England.

