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## **Quentin Ricciardi named CEO of Acorn Management**

June 25, 2015 - Spotlights

Acorn Management's board of directors' has appointed Quentin Ricciardi as chief executive officer (CEO).

Ricciardi's appointment as CEO marks the fourth generation of the Ricciardi family to hold this title throughout the company's many years of developing and managing real estate across Massachusetts.

Ricciardi will succeed his father, former CEO Stephen Ricciardi, who passed away in November 2012.

Dana Ricciardi will continue as president of the board. Lygeia Ricciardi will join the board as vice president.

"We are pleased to announce the appointment of Quentin Ricciardi as CEO to lead the execution of Acorn's strategy and expand long-term, sustainable growth for the company," said Dana.

"For the last few years Quentin has taken a central role in running the company's day-to-day operations, repositioning assets in our portfolio, developing new internal systems and controls and building a strong team around him," said Lygeia.

Quentin has experience in every aspect of the company: leading construction teams, overseeing complex financing, and introducing and managing Acorn's successful solar investments. Quentin has served the company as vice president for development for the last several years.

Dana said, "With Quentin's solid understanding of the residential real estate market, and in particular his expertise in adaptive reuse of older mill buildings, he has demonstrated his ability to deliver outstanding rental housing for our residents, generate returns for our company, and strengthen the communities in which we operate. The board is confident that Quentin is well positioned to take Acorn to the next level."

"I am honored to have the opportunity to build on my father's legacy and keep Acorn's momentum going," said Quentin. "Over the past year, we have made significant progress in strengthening our balance sheet, repositioning key assets and bringing on new members of the team. Acorn's portfolio and long track record represent a solid platform for continued growth and development for our customers, our partners, and our employees."

Separately, Quentin said that Rick Griffiths has joined the Acorn team as chief financial officer. Rick has over twenty-five years of experience in banking and real estate accounting through leadership positions at Citizens Bank, BNY Mellon and most recently for over eight years as Chief Accounting Officer at DSF Advisors.

"Rick brings a great wealth of knowledge and experience to Acorn and will be a critical asset to the team as we continue to grow our company," said Ricciardi.

Griffiths said, "Acorn Management is in a wonderful position. It has a diverse real estate portfolio and a strong track record of complex projects, an outstanding reputation in the financial markets,

and leadership which has positioned the company for continued success. I am excited to be a part of the team."

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