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Broderick promoted to CEO at Gilbane Development

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Edward Broderick, Gilbane
Development Co.

Providence, RI Gilbane Development Co. (GDCo) has promoted Edward Broderick to chief executive officer. The promotion was effective January 1. Broderick previously served as chief operating officer and succeeds Robert Gilbane who will remain as chairman of GDCo.

As president and chief executive officer, Broderick will be responsible for the development and execution of Gilbane Development Co.'s strategic plan as well as for the management of all aspects of the company and its activities including new development opportunities, acquisitions, financings and project leadership. Broderick will serve on the company's board of directors and its investment committee. During his 35 year career he has successfully progressed through leadership roles at Gilbane, starting as a management trainee with Gilbane Building Co. before joining Gilbane Development Co. in 1989.

Broderick has had many accomplishments including structuring transactions in both public and private sectors, growth of the company's multifamily and mixed-use portfolio, and geographic expansion including Chicago, Washington DC, and New York City. He brings a wealth of experience to the Company, combined with exceptional leadership, a demonstrated ability to adapt to changing markets, and strong bottom line results.

"Ed is an open-minded, forward-thinking leader," said Robert Gilbane. "Throughout his 35 year tenure with Gilbane, Ed has a proven track record of understanding markets and making strategic choices that translate vision into strategies that have contributed meaningfully to our success. The board and I are excited to have Ed as CEO."

Broderick has a bachelor's degree from Manhattan College, an MBA in finance from Providence College and has completed an advanced executive management program at the University of Chicago Booth School of Management.

As chairman, Robert Gilbane will chair the GDCo board of directors and its Investment Committee, review and provide input to the company's strategic vision and support GDCo's expansion into new markets.

“I look forward to maintaining my relationships with lenders, investors and joint venture partners and supporting Ed in Gilbane Development Company’s continued growth into new markets,” said Robert Gilbane.

GDCo has experienced tremendous growth since starting in the real estate development business in the early 1970’s. As a privately-owned real estate development company, the company has developed in excess of 50 million square feet of almost every product type valued at over \$5 billion, including more than 7,000 units of housing. Today, GDCo operates as a national developer poised to continue and expand in the years ahead.

Gilbane Development Company is the real estate development, financing, and ownership arm of Gilbane, Inc. Developing a wide range of projects for both institutional and corporate clients, Gilbane Development integrates the myriad components of the project delivery and ownership structure. Completed projects incorporate every aspect of real estate including: multifamily housing including student housing, market rate apartments, and affordable housing; residential communities; mixed-used developments; healthcare facilities; garage/parking areas; corporate headquarters; operational | data | distribution centers; R&D | manufacturing facilities; and, many types of facilities delivered through public-private partnerships.

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