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DiCosola appointed as president of MarketPlace Development

March 25, 2022 - Retail



Michael DiCosola

Paul McGinn

Boston, MA MarketPlace Development, a division of New England Development, a real estate company that transforms the passenger experience at airports across the country through the planning development and management of airport concessions programs, has promoted Michael DiCosola to president. Current president and co-founder, Paul McGinn plans to retire from his role, effective March 31, 2022.

“As a member of the original team that founded MarketPlace Development, Paul has been instrumental in the growth and success of the company and I am thankful for his long-standing leadership and commitment to MarketPlace,” said Stephen Karp, chairman, New England Development. “Appreciating the history of our company, along with a strong vision of where we’re headed, and Michael’s extensive experience and background has provided him with the strategy, creativity and leadership skills to take on this new role.”

DiCosola is an accomplished real estate executive with more than 30 years of experience in retail real estate and has been with MarketPlace Development since 2001. During his time at MarketPlace, he has been responsible for directing new business development, merchandising, leasing, and strategic planning.

He continues to be involved with finance and acquisitions, along with project management. Prior to joining the MarketPlace Development team, DiCosola served as vice president of real estate for Lids

Corp., helping to build a start-up company into a \$130 million multi-channel retail business where he managed the site selection, lease negotiations and construction throughout the U.S. He has also held the position as head of real estate at Sunglass Hut.

As president of MarketPlace Development, DiCosola will direct the development, management and leasing for all MarketPlace Development projects, including Boston Logan International Airport, Philadelphia International Airport, Washington Dulles International Airport and Ronald Reagan Washington National Airport.

“There is no one who knows the MarketPlace Development company and this industry better than Michael. His knowledge, experience and reputation in our industry is unparalleled,” said McGinn. “Since joining MarketPlace in 2001, he has been an integral part of our team. I am very confident Michael will do a terrific job of leading MarketPlace into the future.”

Having served as the company’s president since 2003, McGinn will continue to support MarketPlace Development in an advisory capacity.

“MarketPlace Development has shown incredible growth since its inception and continues to be at the forefront of providing airport passengers the premier experience through development projects and partnerships under Paul’s leadership.” said DiCosola. “I am excited and look forward to leading the company with new opportunities in its next phase, focusing on the business at hand along with my extensive real estate background and our talented team. I know that we will maintain and achieve successful results.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540