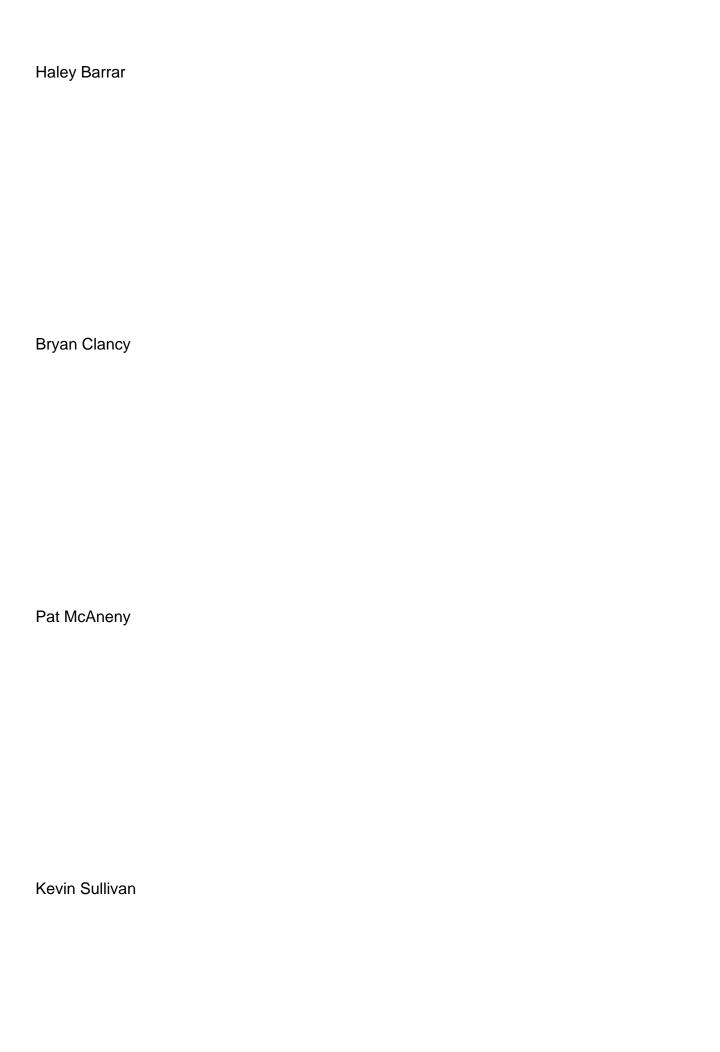


National Development promotes Barrar, Clancy, McAneny, and Sullivan to the role of principal

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Boston, MA National Development has promoted Haley Barrar, Bryan Clancy, Pat McAneny, and Kevin Sullivan to the role of principal within the firm. Each of these individuals has demonstrated exceptional leadership, expertise, and dedication to National Development.

Barrar has been with National Development since 2012 and currently serves as senior vice president and chief financial officer for fund management. In this capacity, she oversees the accounting, reporting, and tax functions for the firm's investment funds, including cash planning, financial statements, investor capital notices, and REIT compliance. Additionally, Barrar is responsible for corporate accounting and will take on an increased role overseeing all the accounting functions of the firm.

Clancy has been a key member of National Development since 1994 and currently serves as senior vice president of capital markets. Clancy oversees the firm's lending relationships and is responsible for managing extensive debt financing activities, drawing on his depth of experience in finance, development, and institutional asset-level project management.

McAneny joined National Development in 2019 and currently serves as senior vice president of investments. He has played a vital role in the origination, underwriting, and due diligence of new investments. McAneny focuses on the acquisition of value-add existing assets and development opportunities across multiple property types. McAneny will continue to lead new investment activity and assume a larger role in existing asset strategy and investor relations.

Sullivan has been at National Development since 2013 and currently serves as the firm's associate general counsel. He will take on the role of general counsel this month. Sullivan has more than a decade of experience in private practice and represents the firm across a wide range of legal matters, including acquisitions, joint ventures, zoning, land use, permitting, finance, leasing, and development.

"National Development is proud to announce the promotion of four outstanding firm leaders to the role of Principal," said Brian Kavoogian, managing partner of National Development. "These promotions complement National Development's positioning for future growth."

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