

Contact: Carrie Gold
Hodge Schindler Communications
cgold@hodgeschindler.com
312.666.6662

FOR IMMEDIATE RELEASE:

STEWART JOINS PREFERRED DEVELOPMENT TEAM

(CHICAGO – Aug. 29, 2007) – Jeanne Stewart, 36, has been named vice president of new business development for Preferred Development, a real estate development and management company based in Chicago.

Stewart, of Chicago, has more than 10 years of commercial real estate experience from development and acquisitions to sales and leasing. At Preferred, she will help grow the company's retail development division by maintaining and building relationships with well-known retailers.

“Jeanne brings tremendous experience and market knowledge to our team,” said Tom Morabito, executive vice president. “She has worked with some very well-known national chains such as Whole Foods, Loehmann's and Cost Plus, and we are confident she will help us expand our roster of national retailers.”

Prior to joining Preferred Development, Stewart was vice president of development at the Bond Companies in Chicago. She has also served as director of retail leasing for Continental Properties, and was a site acquisition manager in the wireless communication industry. Stewart received a bachelor of art degree in international studies from Michigan State University in East Lansing, Mich.

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Founded in 1993, Preferred Development is one of the most aggressive single and multi-tenant retail developers in the Midwest. The Chicago-based company, headed by Evan Oliff and Tom Morabito, works with some of the nation's largest and most respected retailers. Preferred currently owns a portfolio with more than 850,000 square feet of investment grade real estate.

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