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ATLANTA DEVELOPMENT AUTHORITY NAMES NEW CFO

Tom DiGiovanni Joins the City of Atlanta's Economic Development Agency

ATLANTA --- The Atlanta Development Authority (ADA) today announced Tom DiGiovanni as the new Chief Financial Officer for ADA, the economic development agency for the City of Atlanta. He begins his new role effective Monday, June 30.

Mr. DiGiovanni comes to ADA from the Seattle area, where he most recently served as president and managing partner of Newhouse Development Co., a residential real estate investment, development and management company specializing in earth friendly building practices.

Prior to joining Newhouse Development Co., Mr. DiGiovanni held executive management positions at several different Seattle-based companies that won national and regional awards for their high levels of growth.

"We're delighted that Tom is joining our team," said Peggy McCormick, president of ADA. "He is an experienced chief financial officer and has been part of growing companies for the last 20 years. He will be a business partner to us all and will help our team implement the economic development plan for the City of Atlanta."

Mr. DiGiovanni has an extensive background in residential and commercial real estate development, financing and contract negotiations. He has worked in accounting and auditing in both the public and private sectors and has significant finance, operations, administration, technology, HR and organizational experience. "I am excited to be part of the exceptional team at ADA and am looking forward to helping ADA fulfill its mission to be the catalyst for residential and commercial economic vitality in Atlanta," Mr. DiGiovanni said.

A native of New York, Mr. DiGiovanni received a bachelor of business science degree in accounting from the Rochester Institute of Technology in 1988. He is currently licensed as a CPA in the state of Washington.

Mr. DiGiovanni replaces former CFO Lawrence Gerlach, who will join Harlem Irving Companies in Chicago.