



Vesta Corporation Prepares for Growth with Leadership Changes

10-7 Weatogue, Conn. – As Vesta Corporation’s Managing Directors prepare to mark their 35th anniversary developing, owning and managing affordable housing together, the company today announced changes to its leadership team:

- **Lewis Brown** has been promoted to **Executive Vice President**. Since joining Vesta in 2005, Brown has developed an expertise in deal identification, feasibility analysis, development planning and implementation, and construction oversight. Currently, he is focused on growing Vesta’s portfolio with responsibilities that include identifying new opportunities, negotiating with sellers, and securing various sources of capital. Before joining Vesta, Brown served as Assistant Corporation Counsel for the City of Boston where his work consisted of litigation and transactional issues related to real estate, contracts and construction. Earlier in his career, he was an associate attorney at the Boston law firm of Atwood & Cherny. Brown graduated *summa cum laude* from Suffolk University Law School and with honors from the University of Michigan.
- **Joshua Greenblatt** has been promoted to **Executive Vice President**. Since joining Vesta in 1998, Greenblatt has been involved in all facets of the company’s operations, ranging from finance and development, to property operations and construction, to corporate oversight. Currently, he is tasked with growing Vesta’s portfolio of affordable properties. As such, his responsibilities include identifying new opportunities, negotiating with sellers, and securing capital. Greenblatt holds a master’s degree in business administration from the University of Connecticut School of Business and a bachelor’s degree from Baltimore’s Goucher College.
- **Chuck Moran** has been promoted to the role of **Executive Vice President**. With more than 35 years of property and asset management experience, Moran is responsible for overall direction of the property management function and performance of Vesta communities. During his career has overseen property management and asset management of portfolios of more than 12,000 apartments across multiple states and regions, for owners and operators including Conifer Realty, The Community Builders, Claremont Corporation, and Corcoran Management. Moran has extensive experience with both affordable and conventional apartments, Section 42 Tax Credits, Public Housing, and HOPE VI mixed income communities. He joined Vesta in 2012, and is a former president of the Boston Chapter of the Institute of Real Estate Management. Moran holds a bachelor’s degree in accounting from Boston College.

- **Candice Greenberg** has been promoted to **Vice President**. Greenberg joined Vesta in 2013, when she was named Executive Director of Lifelong Learning, the non-profit agency that works closely with Vesta to combat systemic racial, socioeconomic, and other inequalities by providing on-site educational and supportive services to affordable housing residents. In 2013 she assumed the role of Director of Community Services and, in 2014, a role in Acquisitions and Development for Vesta. Greenberg has extensive public sector and non-profit experience, including as Executive Director of Community Legal Services in East Palo Alto, a non-profit providing legal services related to housing, consumer protection, home mortgage foreclosure, predatory lending and immigration to low-income clients. Greenberg earlier worked as a staff attorney at Legal Aid of Marin and as an attorney with the Federal Reserve Bank of New York. She earned her undergraduate degree from Tufts University and her JD from the University of Michigan Law School.
- **Steven Rice** has been promoted to **Director of Acquisitions and Development**. Rice has a background in financial modeling, acquisition analysis, accounting, and low income housing tax credits. He joined Vesta in 2013 as a senior financial analyst from Corridor Ventures. Rice holds a master's degree in business administration from the University of Connecticut School of Business, a law degree from the University of Connecticut School of Law, and a bachelor's degree in finance and management from Arizona State University.

Vesta's founders, Arthur Greenblatt and Steve Erie, will celebrate their 35th anniversary working together in 2016. The company recently completed a single acquisition that added over 1,700 affordable housing units to its portfolio, bringing its total number of managed units to nearly 6,500. The current pipeline of deals scheduled to close will bring this total to approximately 7,700 by the first quarter of 2016.

Headquartered in Weatogue, Connecticut, Vesta Corporation is a developer, long-term owner and manager of affordable housing. The company specializes in the operation of affordable communities and has been successful redeveloping affordable housing communities and adding value through revitalization, smart management, and investment in both real estate and residents. Since 1981, Vesta's principals, Steven Erie and Arthur Greenblatt, have closed approximately \$1 billion in financing to develop and finance affordable housing communities in 12 states and Washington D.C. Visit Vesta online at www.vestacorp.com.

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