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DAVENPORT COMPANIES LLC EXPANDS BY CREATING AN ASSET MANAGEMENT DIVISION TO BE MANAGED BY JUAN PRIETO

Juan Prieto has joined Davenport Companies LLC to start up their Asset Management Division. Juan will manage assets under contract with Davenport that include grocery anchored retail centers, neighborhood shopping centers, R&D buildings, suburban office and manufacturing buildings. Juan has over 13 years of experience as Chief Operating Officer at Cabot, Cabot & Forbes, one of New England's oldest and most respected real estate investment and development firms, as well as 25 years of experience managing real estate assets with Cabot, Cabot & Forbes and the Marshall Field Family.

Juan Prieto shares the same vision as Davenport of viewing asset management from an owner's perspective. The firm's primary objective is to maximize property values by using industry knowledge, tenant relationships and a systematic approach to daily asset management. Davenport Companies, LLC evaluates risks and returns from the investor/owner's viewpoint using various tools. By probing a project's quality, condition, efficiency and cost structure, this evaluation can lead to various alternatives including new financing, re-tenanting, repositioning and redevelopment of existing real estate assets in order to maximize property values.

Prior to joining Davenport, Juan developed in excess of 900,000 square feet of Class A office space in the suburban Route 128 Corridor and obtained entitlements for 4.5 million square feet of mixed use projects containing 1.3 million square feet of retail space. Juan Prieto's experience began in 1985 as a project manager for Cabot, Cabot & Forbes's Orlando, FL office where he obtained entitlements for a 1.1 million square foot mixed use office/hotel/retail development adjacent to the Orlando International Airport. Juan then relocated to the Northeast as regional vice president of project management for the New York, New Jersey, Connecticut area. While there he worked on industrial projects totaling more than 1 million square feet and office projects encompassing more than 250,000 square feet. Juan relocated to the Boston area in 1990 to manage the development of an additional 750,000 square feet of office projects.

Juan Prieto will now bring his talents to Davenport Companies LLC as Managing Director of Davenport Asset Management and reconnect with his friend of over twenty years Chuck Irving. Chuck and Juan both worked together at Cabot, Cabot & Forbes. Chuck Irving later moved on to begin his own real estate company and in 2009 started Davenport Companies LLC.

If you'd like more information about Juan Prieto, Chuck Irving, Davenport or to schedule an interview, please contact Joy Martin at (617) 986 – 0000 or email jmartin@dnpt.net.