



John J. O'Donnell

Executive Vice President
Chief Operating Officer

Mr. O'Donnell formerly joined Interstate Realty Management Company (Michaels Development Company's management affiliate) in 1988 as Senior Accounting Manager, overseeing the day to day financial operations of Interstate's apartment portfolio. Duties included reviewing and researching budget operating reports, maintaining proper funding levels for reserve accounts, coordinating cash flows, and monitoring accounting and operational compliance with all federal/state agencies.

In 1998 he joined the Michaels Development Company as Controller, was later promoted to Chief Financial Officer and currently holds the position of Executive Vice President/Chief Operating Officer. He is the financial liaison between development staff, contractors, lenders and our affiliated property management company, Interstate Realty Management. In addition to the Michaels Development Company, his responsibilities include overseeing its mortgage service lender, Continental Mortgage Corp., our Asset Management Division, Michaels Military Housing and our tax credit equity syndication companies.

Formerly a Credit Analyst in the commercial banking industry, Mr. O'Donnell has many years of experience in real estate and commercial banking.

Mr. O'Donnell is a 1985 graduate of St. Josephs University in Philadelphia, with a Bachelor of Science in Finance and Information Systems. In 1988, he received a Masters degree in Financial Management from St. Josephs.