

Stephen O. Evans

President

Evans Realty Associates

Steve Evans is President of Evans Realty Associates, a private real estate investment company. Evans recently retired as executive committee member and trustee of Equity Residential, America's largest multifamily company. Prior to its merger with Equity Residential in 1998, Evans was chairman and chief executive officer of Evans Withycombe Residential. Founded by Evans in 1977, Evans Withycombe was a publicly traded Real Estate Investment Trust specializing in housing in the Southwest and California with a market capitalization of \$1.2B.

Evans' business affiliations have included: Arizona Multi-housing Association, Phoenix Community Alliance, Urban Land Institute, Lambda Alpha Land Economics Fraternity, National Multi-housing Council and National Association of Real Estate Investment Trusts (NAREIT). He is a director of the Biltmore Bank of Arizona.

After earning bachelor's and MBA degrees from Arizona State University, Evans served as an officer in the U.S. Air Force for four years. A resident of Arizona since 1963, he is married with three children. Evans is a community volunteer active with these organizations: Valley of the Sun United Way and Alexis de Tocqueville Society, W. P. Carey School Dean's Council and co-chair of the W. P. Carey Building Committee, Trust for Public Land, Urban Land Institute Foundation, Arizona Community Foundation and Arizona State University Foundation.