



CORD MEYER  
DEVELOPMENT COMPANY

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**MATTHEW WHALEN NAMED PRESIDENT AND CHIEF EXECUTIVE OFFICER  
OF CORD MEYER DEVELOPMENT COMPANY**

*Former Senior Vice President of Development at AvalonBay Communities Inc. looks forward to unlimited growth potential for 115-year-old development company.*

Queens, NY – October 14, 2019...Matthew Whalen, who most recently served as Senior Vice President of Development at AvalonBay Communities Inc., has been named President and Chief Executive Officer of Cord Meyer Development Company (Queens, NY), one of the oldest and largest developers in the New York metropolitan area. Whalen succeeds Sal Panico, who retired in April of 2019 after 18 years of service to the company and currently serves on the Cord Meyer Board of Directors. Whalen assumes his leadership position effective October 15, 2019.

“Matt brings to Cord Meyer unprecedented development expertise and extensive knowledge of the region’s real estate markets,” observed Cord Meyer Chief Operating Officer Anthony Colletti. “He is a highly respected innovator who helped transform the residential rental landscape during his impressive two-decade tenure at AvalonBay. With our own history of landmark development in Queens and Long Island, we look forward to an exciting future with Matt. Our board and everyone at Cord Meyer join me in welcoming him as President and CEO.”

At AvalonBay — a developer of residential rental communities — Whalen was responsible for leading the Arlington, Va.-based real estate investment trust’s development and acquisition activity across Long Island, Westchester and Connecticut, bringing more than \$1.5 billion of new rental development and more than 5,000 apartments to those markets.

“It’s an honor to join an organization with as rich a history as Cord Meyer Development Company,” Whalen stated. “Cord Meyer not only developed Forest Hills and other communities in the early 20<sup>th</sup> century but has continued to innovate to this day, bringing to market significant office, retail, and residential properties throughout Queens. With an impressive management team in place, a culture that wins respect from tenants and brokers alike, and a solid asset base, Cord Meyer is well positioned for future growth. I look forward to exploring the full spectrum of development opportunities with the company and its shareholders.”

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Over the past 30 years, Whalen has worked in many different sectors of real estate, including multifamily, office, industrial, hospitality and single family. He began his career with Toll Brothers in New Jersey and held vice president positions at Security Capital, Homestead Village, Crimson Partners and Cogent Communications before joining AvalonBay. He retired as AvalonBay's Senior Vice President of Development in June 2019.

"My experience at AvalonBay was beyond rewarding," Whalen said, "and I have only praise for my many friends there, including Vice President of Development Christopher Capece. Now it's time to embark on a new chapter in my career and Cord Meyer Development Company holds unlimited opportunity. It's an exciting period in the life of this esteemed real estate company and I look forward to being part of the team that moves Cord Meyer into the next phase of development in Queens and beyond."

Richard W. Meyer, Jr., Cord Meyer Development Company Chairman, concluded, "The addition of Matt Whalen signals our company's commitment to the future and we are delighted to have Matt on board to lead the company going forward."

A 1988 graduate of Princeton University, where he received a B.A. in history, Whalen has served on the boards of the Long Island Builders Institute, the Long Island Association, the Real Estate Practitioners Institute, the Long Island Real Estate Group, the Long Island Housing Partnership, Hofstra University's Institute of Real Estate, the New York State Builders Association, and the Community Development Corporation of Long Island. He has also been active in the Association for a Better Long Island, the Urban Land Institute, Action Long Island and the Suffolk County Village Officials Association.

Incorporated in 1904, Cord Meyer Development Company sets the standard for real estate development throughout the borough of Queens. In addition to prestigious commercial and retail properties, including The Bay Terrace Shopping Center, the company is responsible for the development of award-winning apartment buildings, single family homes, and the high-rise condominium projects The Windsor at Forest Hills and The Aston, built in 2005 and 2015 respectively. Current residential development includes Bay Lane Estates, 33 two-family townhouses in Bayside, Queens.

More information on Cord Meyer Development Company is available at [www.cordmeyer.com](http://www.cordmeyer.com).

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